

THE ALDO TRUST

England & Wales · Charity number 327414

Details

Status Registered

Legal form Other

Registered 1987-03-26

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

Contact

Address Manor Fields Estate Office
Manor Fields
London
SW15 3NE

Phone 0208 789 3789

Email anthonyha123@btinternet.com

Activities

Objects: (I) TO PROTECT THE MENTAL AND PHYSICAL HEALTH AND RELIEVE THE NEEDS OF INDIVIDUAL POOR PERSONS WHO ARE OR HAVE BEEN HELD IN DETENTION PENDING THEIR TRIAL OR AFTER THEIR CONVICTIONS; (II) TO ASSIST THE REHABILITATION OF SUCH PERSONS.

Activities: The objects are to support and protect the mental and physical health of individuals who are or have been in detention pending trial or after conviction to assist in rehabilitation. Achieved by the making of block grants to other charities and voluntary bodies listed in the Hardman Trust's Prisoner Funder Directory which in turn make grants to individual applicants limited to £25 per person p.a

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£50,620	£52,348	-	-
2024-12-31	£44,778	£46,548	-	-
2023-12-31	£41,846	£51,078	-	-
2022-12-31	£47,053	£37,304	-	-
2021-12-31	£43,577	£39,672	-	-
2020-12-31	£35,101	£29,807	-	-

Trustees

Name	Role	Appointed
Anthony Heaton-Armstrong		
Jamieson Guy Wheatley		2014-07-30
Pauline Ann Crowe		2023-09-11

THE ALDO TRUST

England & Wales - Charity number 327414

Accounts

THE ALDO TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE ALDO TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 3
Independent Examiner's Report	4 - 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 16

THE ALDO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	A Heaton-Armstrong JG Wheatley P Crowe
Charity registered number	327414
Principal office	Manor Fields Estate Office Manor Fields London SW15 1DB
Accountants	Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB
Bankers	Barclays Bank Plc Barclays Business Centre 9 High Street Colchester Essex CO1 1DD

THE ALDO TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide protection of the mental and physical health and relief of individual poor persons who are or have been held in detention pending their trial or after conviction, and to assist in the rehabilitation of such persons, through making grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Income is generated primarily from gains made on the investment portfolio as well as a small number of donations received and bank interest received.

c. Main activities undertaken to further the charity's purposes for the public benefit

The trust makes lump sum donations to other charitable organisations working in the detention sector. Such grants amounted to £36,250 (2024: £35,000).

Achievements and performance

a. Review of activities

Income from the investment portfolio and has been sufficient to maintain adequate cash funds in order to meet the charity's objectives. Fluctuations in the investment values during 2025 have resulted in unrealised gains £97,927 (2024: unrealised gains of £20,284). As a result the trust has been able to support some new charities during 2025, and total donations have increased in comparison with the prior year.

b. Investment policy and performance

It is the policy of the charity to invest in low to medium risk investments with a view to ensuring that the reserves of the charity are maintained at their current level.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted reserves at their current level (2025: £1,393,351, 2024: £1,277,775). This will enable the charity to fulfill its objectives for the long-term future.

THE ALDO TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

b. Methods 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.

Statement of Trustees' responsibilities

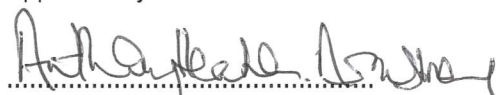
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

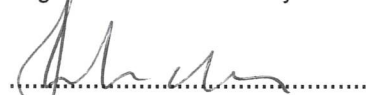
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that 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:


A Heaton-Armstrong


JG Wheatley


P Crowe

Date: 30/04/2026

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of The Aldo Trust ('the charity')

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.

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Stuart Harrison

Dated:

6/05/26

FCA

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE ALDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

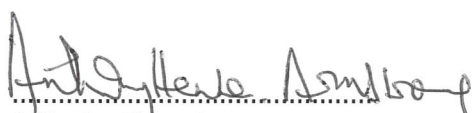
	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	-	-	50
Investments	4	50,620	50,620	44,728
Total income		50,620	50,620	44,778
Expenditure on:				
Charitable activities	6	52,348	52,348	46,548
Total expenditure		52,348	52,348	46,548
Net expenditure before net gains/(losses) on investments		(1,728)	(1,728)	(1,770)
Net gains/(losses) on investments		117,304	117,304	(2,087)
Net movement in funds		115,576	115,576	(3,857)
Reconciliation of funds:				
Total funds brought forward		1,277,775	1,277,775	1,281,632
Net movement in funds		115,576	115,576	(3,857)
Total funds carried forward		1,393,351	1,393,351	1,277,775

THE ALDO TRUST

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	10	1,363,642	1,225,082
		<u>1,363,642</u>	<u>1,225,082</u>
Current assets			
Cash at bank and in hand		33,525	56,293
		<u>33,525</u>	<u>56,293</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(3,816)	(3,600)
		<u>29,709</u>	<u>52,693</u>
Net current assets			
		<u>1,393,351</u>	<u>1,277,775</u>
Total net assets			
		<u>1,393,351</u>	<u>1,277,775</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	1,393,351	1,277,775
		<u>1,393,351</u>	<u>1,277,775</u>
Total funds			
		<u>1,393,351</u>	<u>1,277,775</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


A Heaton-Armstrong


JG Wheatley


P Crowe

Date: 30/04/2026

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Aldo Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	-	50
<i>Total 2024</i>	50	50	

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from local listed investments	50,130	50,130	44,419
Investment income - local cash	490	490	309
	50,620	50,620	44,728
<i>Total 2024</i>	44,728	44,728	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Rehabilitate persons held for trial or after conviction	36,250	36,250	35,000
<i>Total 2024</i>	<i>35,000</i>	<i>35,000</i>	

The charity has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of institution		
Duke of Edinburgh's Award	5,000	4,000
Prisoners Education Trust	4,000	4,000
Women in Prison	-	4,250
Alabaré (incorporating The Burnbake Trust)	2,500	2,500
Prisoners Abroad	5,000	4,000
Haven Distribution	-	5,000
Fine Cell Work	5,250	5,000
The Hardman Trust	2,500	2,000
Life Cycle	-	750
Recoop	2,000	-
Baco	1,000	750
Bounce Back	1,000	1,000
Borderline Books	2,000	1,000
Rehabilitation Culture CIC	1,000	750
Shannon Trust	2,000	-
The Prison Advice and Care Trust	2,000	-
Trailblazer	1,000	-
	36,250	35,000

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Rehabilitate persons held for trial or after conviction	52,348	52,348	46,548
<i>Total 2024</i>	46,548	46,548	

Summary by expenditure type

	Other costs 2025 £	Total 2025 £	Total 2024 £
Rehabilitate persons held for trial or after conviction	52,348	52,348	46,548
<i>Total 2024</i>	46,548	46,548	

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Rehabilitate persons held for trial or after conviction	36,250	16,098	52,348	46,548
<i>Total 2024</i>	35,000	11,548	46,548	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Rehabilitate persons held for trial or after conviction 2025 £	Total funds 2025 £	Total funds 2024 £
Independent examiner's remuneration	3,600	3,600	3,600
Trustees expenses	3,000	3,000	3,000
Sundry	245	245	292
Investment management fees	9,253	9,253	4,656
	<u>16,098</u>	<u>16,098</u>	<u>11,548</u>
<i>Total 2024</i>	<u>11,548</u>	<u>11,548</u>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2024 - £1,200), and accounting of £2,400 (2024 - £2,664).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, expenses totalling £3,245 were reimbursed or paid directly to 2 Trustees (2024 - £3,292 to 3 Trustees).

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	1,225,082
Additions	143,366
Disposals	(122,098)
Revaluations	117,292
At 31 December 2025	1,363,642
Net book value	
At 31 December 2025	1,363,642
At 31 December 2024	1,225,082

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,816	3,600

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds - all funds	1,277,775	50,620	(52,348)	117,304	1,393,351

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	1,281,632	45,352	(46,549)	(2,660)	1,277,775

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	1,277,775	50,620	(52,348)	117,304	1,393,351

Summary of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	1,281,632	45,352	(46,549)	(2,660)	1,277,775

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	1,363,642	1,363,642
Current assets	33,525	33,525
Creditors due within one year	(3,816)	(3,816)
Total	1,393,351	1,393,351

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,225,082	1,225,082
Current assets	56,293	56,293
Creditors due within one year	(3,600)	(3,600)
Total	1,277,775	1,277,775

15. Related party transactions

During the year the charity paid £NIL (2024: £48) to Owen Wheatley, £3,216 (2024: £3,224) to Anthony Heaton-Armstrong and £29 (2024: £20) to Pauline Crowe, as trustees. These payments were in respect of their time spent managing and administering the charity, and for the reimbursement of expenses, in accordance with the Trust Deed.

THE ALDO TRUST

England & Wales - Charity number 327414

Accounts

THE ALDO TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	A Heaton-Armstrong JG Wheatley P Crowe
Charity registered number	327414
Principal office	Manor Fields Estate Office Manor Fields London SW15 1DB
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THE ALDO TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide protection of the mental and physical health and relief of individual poor persons who are or have been held in detention pending their trial or after conviction, and to assist in the rehabilitation of such persons, through making grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Income is generated primarily from gains made on the investment portfolio as well as a small number of donations received and bank interest received.

c. Main activities undertaken to further the charity's purposes for the public benefit

The trust makes lump sum donations to other charitable organisations working in the detention sector. Such grants amounted to £35,000 (2023: £41,500).

Achievements and performance

a. Review of activities

Income from the investment portfolio and has been sufficient to maintain adequate cash funds in order to meet the charity's objectives. Fluctuations in the investment values during 2024 have resulted in unrealised gains £20,284 (2023: unrealised gains of £117,031). As a result the trust has been able to support some new charities during 2024, and total donations have increased in comparison with the prior year.

b. Investment policy and performance

It is the policy of the charity to invest in low to medium risk investments with a view to ensuring that the reserves of the charity are maintained at their current level.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted reserves at their current level (2024: £1,277,775, 2023: £1,281,632). This will enable the charity to fulfill its objectives for the long-term future.

THE ALDO TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

a. Constitution

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b. Methods of appointment or election of Trustees

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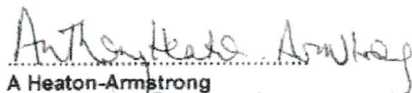
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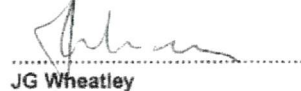
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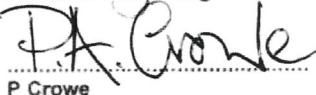
- select suitable accounting policies and then apply them consistently;
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- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare 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:


A Heaton-Armstrong


JG Wheatley


P Crowe

Date: 30th May 2025

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Aldo Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

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.

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Stuart Harrison

Dated:

11/6/2025

FCA

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE ALDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

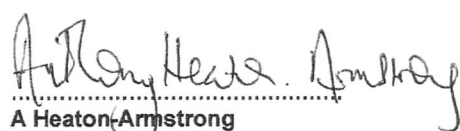
	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	50	50	-
Investments	4	44,728	44,728	41,846
Total income		44,778	44,778	41,846
Expenditure on:				
Charitable activities	6	46,548	46,548	51,078
Total expenditure		46,548	46,548	51,078
Net expenditure before net (losses)/gains on investments		(1,770)	(1,770)	(9,232)
Net (losses)/gains on investments		(2,087)	(2,087)	119,081
Net movement in funds		(3,857)	(3,857)	109,849
Reconciliation of funds:				
Total funds brought forward		1,281,632	1,281,632	1,171,783
Net movement in funds		(3,857)	(3,857)	109,849
Total funds carried forward		1,277,775	1,277,775	1,281,632

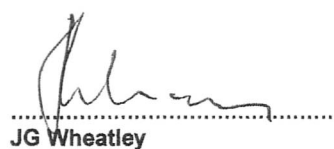
THE ALDO TRUST

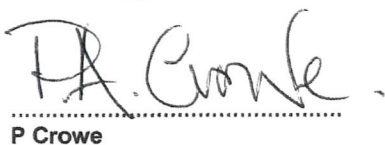
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	10	1,225,082	1,226,548
		<u>1,225,082</u>	<u>1,226,548</u>
Current assets			
Cash at bank and in hand		56,293	58,684
		<u>56,293</u>	<u>58,684</u>
Creditors: amounts falling due within one year	11	(3,600)	(3,600)
		<u>52,693</u>	<u>55,084</u>
Net current assets			
		<u>52,693</u>	<u>55,084</u>
Total net assets		<u>1,277,775</u>	<u>1,281,632</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	1,277,775	1,281,632
		<u>1,277,775</u>	<u>1,281,632</u>
Total funds		<u>1,277,775</u>	<u>1,281,632</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


A Heaton-Armstrong


JG Wheatley


P Crowe

Date: 30th May 2025

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Aldo Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	50	50	-

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from local listed investments	44,419	44,419	41,439
Investment income - local cash	309	309	407
	44,728	44,728	41,846
Total 2023	41,846	41,846	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Rehabilitate persons held for trial or after conviction	35,000	35,000	41,500
<i>Total 2023</i>	<i>41,500</i>	<i>41,500</i>	

The charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Duke of Edinburgh's Award	4,000	4,500
Prisoners Education Trust	4,000	5,000
Women in Prison	4,250	5,250
The Burnbake Trust	2,500	3,000
Prisoners Abroad	4,000	4,000
Haven Distribution	5,000	5,000
Fine Cell Work	5,000	5,000
The Hardman Trust	2,000	3,000
Life Cycle	750	1,000
Recoop	-	2,000
Baco	750	750
Bounce Back	1,000	1,000
Borderline Books	1,000	1,000
Rehabilitation Culture CIC	750	1,000
	35,000	41,500

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Rehabilitate persons held for trial or after conviction	46,548	46,548	51,078
<i>Total 2023</i>	51,078	51,078	

Summary by expenditure type

	Other costs 2024 £	Total 2024 £	Total 2023 £
Rehabilitate persons held for trial or after conviction	46,548	46,548	51,078
<i>Total 2023</i>	51,078	51,078	

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Rehabilitate persons held for trial or after conviction	35,000	11,548	46,548	51,078
<i>Total 2023</i>	41,500	9,578	51,078	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Rehabilitate persons held for trial or after conviction 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examiner's remuneration	3,600	3,600	3,600
Trustees expenses	3,000	3,000	3,750
Sundry	292	292	-
Investment management fees	4,656	4,656	2,228
	<u>11,548</u>	<u>11,548</u>	<u>9,578</u>
<i>Total 2023</i>	<u>9,578</u>	<u>9,578</u>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2023 - £1,200), and accounting of £2,400 (2023 - £2,664).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £3,292 were reimbursed or paid directly to 3 Trustees (2023 - £3,750 to 2 Trustees).

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	1,226,548
Additions	217,992
Disposals	(202,371)
Revaluations	(17,087)
At 31 December 2024	1,225,082
Net book value	
At 31 December 2024	1,225,082
At 31 December 2023	1,226,548

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,600	3,600

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	1,281,632	45,352	(46,549)	(2,660)	1,277,775

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	1,171,783	41,846	(51,078)	119,081	1,281,632

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	1,281,632	45,352	(46,549)	(2,660)	1,277,775

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	1,171,783	41,846	(51,078)	119,081	1,281,632

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,225,082	1,225,082
Current assets	56,293	56,293
Creditors due within one year	(3,600)	(3,600)
Total	1,277,775	1,277,775

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,226,548	1,226,548
Current assets	58,684	58,684
Creditors due within one year	(3,600)	(3,600)
Total	1,281,632	1,281,632

15. Related party transactions

During the year the charity paid £48 (2023: £750) to Owen Wheatley, £3,224 (2023: £3,000) to Anthony Heaton-Armstrong and £20 (2023: £Nil) to Pauline Crowe, as trustees. These payments were in respect of their time spent managing and administering the charity, and for the reimbursement of expenses, in accordance with the Trust Deed.

THE ALDO TRUST

England & Wales - Charity number 327414

Accounts

THE ALDO TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE ALDO TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE ALDO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees A Heaton-Armstrong
 O Wheatley (resigned 11 September 2023)
 JG Wheatley
 P Crowe (appointed 11 September 2023)

**Charity registered
number** 327414

Principal office Manor Fields Estate Office
 Manor Fields
 London
 SW15 1DB

Accountants Venthams
 Chartered Accountants
 Millhouse
 32 - 38 East Street
 Rochford
 Essex
 SS4 1DB

Bankers Barclays Bank Plc
 Barclays Business Centre
 9 High Street
 Colchester
 Essex
 CO1 1DD

THE ALDO TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide protection of the mental and physical health and relief of individual poor persons who are or have been held in detention pending their trial or after conviction, and to assist in the rehabilitation of such persons, through making grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Income is generated primarily from gains made on the investment portfolio as well as a small number of donations received and bank interest received.

c. Main activities undertaken to further the charity's purposes for the public benefit

The trust makes lump sum donations to other charitable organisations working in the detention sector. Such grants amounted to £41,500 (2022: £28,000).

Achievements and performance

a. Review of activities

Income from the investment portfolio and has been sufficient to maintain adequate cash funds in order to meet the charity's objectives. Fluctuations in the investment values during 2023 have resulted in unrealised gains £117,031 (2022: unrealised losses of £182,190). As a result the trust has been able to support some new charities during 2023, and total donations have increased in comparison with the prior year.

b. Investment policy and performance

It is the policy of the charity to invest in low to medium risk, mainly FTSE 100 Investments, with a view to ensuring that the reserves of the charity are maintained at their current level.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted reserves at their current level (2023: £1,281,632, 2022: £1,171,783). This will enable the charity to fulfill its objectives for the long-term future.

THE ALDO TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

a. Constitution

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

b. Methods 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.

Statement of Trustees' responsibilities

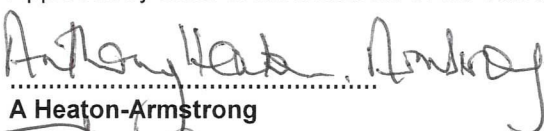
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

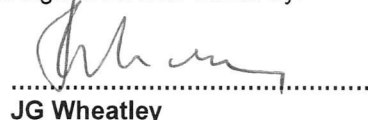
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

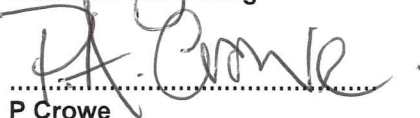
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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:


A Heaton-Armstrong


JG Wheatley


P Crowe

Date: 01/05/2024

THE ALDO TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the Trustees of The Aldo Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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.

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Stuart Harrison

Dated:

7/05/2024

FCA

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE ALDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

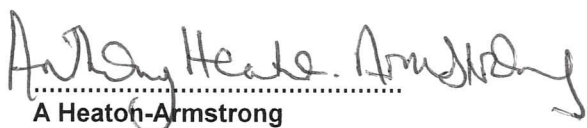
	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	3	41,846	41,846	47,053
Total income		41,846	41,846	47,053
Expenditure on:				
Charitable activities	5	51,078	51,078	37,304
Total expenditure		51,078	51,078	37,304
Net (expenditure)/income before net gains/(losses) on investments		(9,232)	(9,232)	9,749
Net gains/(losses) on investments		119,081	119,081	(182,298)
Net movement in funds		109,849	109,849	(172,549)
Reconciliation of funds:				
Total funds brought forward		1,171,783	1,171,783	1,344,332
Net movement in funds		109,849	109,849	(172,549)
Total funds carried forward		1,281,632	1,281,632	1,171,783

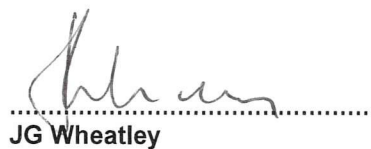
THE ALDO TRUST

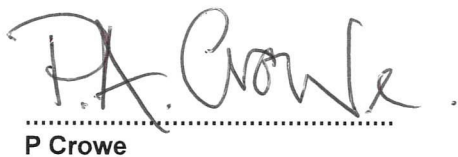
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	9	1,226,548	1,123,617
		<u>1,226,548</u>	<u>1,123,617</u>
Current assets			
Cash at bank and in hand		58,684	51,766
		<u>58,684</u>	<u>51,766</u>
Creditors: amounts falling due within one year	10	(3,600)	(3,600)
Net current assets		<u>55,084</u>	<u>48,166</u>
Total net assets		<u><u>1,281,632</u></u>	<u><u>1,171,783</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,281,632	1,171,783
Total funds		<u><u>1,281,632</u></u>	<u><u>1,171,783</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


A Heaton-Armstrong


JG Wheatley


P Crowe

Date: 01/05/2024

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Aldo Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from local listed investments	41,439	41,439	46,821
Investment income - foreign listed investments	-	-	202
Investment income - local cash	407	407	30
	<u>41,846</u>	<u>41,846</u>	<u>47,053</u>
<i>Total 2022</i>	<u>47,053</u>	<u>47,053</u>	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Rehabilitate persons held for trial or after conviction	41,500	41,500	28,000
<i>Total 2022</i>	<i>28,000</i>	<i>28,000</i>	

The charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Duke of Edinburgh's Award	4,500	-
Prisoners Education Trust	5,000	4,000
Women in Prison	5,250	4,250
The Burnbake Trust	3,000	3,000
Prisoners Abroad	4,000	4,000
Haven Distribution	5,000	-
Fine Cell Work	5,000	5,000
The Hardman Trust	3,000	3,000
Life Cycle	1,000	1,000
Recoop	2,000	2,000
Baco	750	750
Bounce Back	1,000	1,000
Borderline Books	1,000	-
Rehabilitation Culture CIC	1,000	-
	41,500	28,000

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Rehabilitate persons held for trial or after conviction	51,078	51,078	37,304
<i>Total 2022</i>	37,304	37,304	

Summary by expenditure type

	Other costs 2023 £	Total 2023 £	Total 2022 £
Rehabilitate persons held for trial or after conviction	51,078	51,078	37,304
<i>Total 2022</i>	37,304	37,304	

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Rehabilitate persons held for trial or after conviction	41,500	9,578	51,078	37,304
<i>Total 2022</i>	28,000	9,304	37,304	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Rehabilitate persons held for trial or after conviction 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examiner's remuneration	3,600	3,600	3,864
Trustees expenses	3,750	3,750	4,000
Sundry	-	-	156
Investment management fees	2,228	2,228	1,284
	<u>9,578</u>	<u>9,578</u>	<u>9,304</u>
<i>Total 2022</i>	<u>9,304</u>	<u>9,304</u>	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2022 - £1,200), and accounting of £2,400 (2022 - £2,664).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £3,750 were reimbursed or paid directly to 2 Trustees (2022 - £4,000 to 2 Trustees).

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,123,617
Additions	20,155
Disposals	(36,305)
Revaluations	119,081
	<u>1,226,548</u>
At 31 December 2023	<u>1,226,548</u>
Net book value	
At 31 December 2023	1,226,548
At 31 December 2022	<u>1,123,617</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>3,600</u>	<u>3,600</u>

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	1,171,783	41,846	(51,078)	119,081	1,281,632

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	1,344,332	47,053	(37,304)	(182,298)	1,171,783

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	1,171,783	41,846	(51,078)	119,081	1,281,632

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	1,344,332	47,053	(37,304)	(182,298)	1,171,783

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,226,548	1,226,548
Current assets	58,684	58,684
Creditors due within one year	(3,600)	(3,600)
Total	1,281,632	1,281,632

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,123,617	1,123,617
Current assets	51,766	51,766
Creditors due within one year	(3,600)	(3,600)
Total	1,171,783	1,171,783

14. Related party transactions

During the year the charity paid £750 (2022: £1,000) to Owen Wheatley and £3,000 (2022: £3,000) to Anthony Heaton-Armstrong, as trustees. These payments were in respect of their time spent managing and administering the charity, and for the reimbursement of expenses, in accordance with the Trust Deed.

THE ALDO TRUST

England & Wales - Charity number 327414

Accounts

THE ALDO TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE ALDO TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE ALDO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	A Heaton-Armstrong O Wheatley JG Wheatley
Charity registered number	327414
Principal office	Manor Fields Estate Office Manor Fields London SW15 1DB
Accountants	Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB
Bankers	Barclays Bank Plc Barclays Business Centre 9 High Street Colchester Essex CO1 1DD

THE ALDO TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide protection of the mental and physical health and relief of individual poor persons who are or have been held in detention pending their trial or after conviction, and to assist in the rehabilitation of such persons, through making grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Income is generated primarily from gains made on the investment portfolio as well as a small number of donations received and bank interest received.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The trust makes lump sum donations to other charitable organisations working in the detention sector. Such grants amounted to £28,000 (2021: £31,500).

Achievements and performance

a. Review of activities

Income from the investment portfolio and has been sufficient to maintain adequate cash funds in order to meet the charity's objectives. Fluctuations in the investment values during 2022 have resulted in unrealised losses of £182,190 (2021: unrealised gains of £121,130). The donations made have fallen slightly in comparison with the previous year. It is the charity's policy to increase grants where feasible. However, due to the fact that a number of charities were not in a position to apply for their grants by the year end, the total of grants made in 2022 was £10,000 less than it would otherwise have been. It is anticipated that the total of grants made in 2023 will be significantly higher than in 2022.

b. Investment policy and performance

It is the policy of the charity to invest in low to medium risk, mainly FTSE 100 Investments, with a view to ensuring that the reserves of the charity are maintained at their current level.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE ALDO TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

b. Reserves policy

It is the policy of the charity to maintain unrestricted reserves at their current level (2022: £1,171,783, 2021: £1,344,332). This will enable the charity to fulfill its objectives for the long-term future.

Structure, governance and management

a. Constitution

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

b. Methods 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.

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:

.....
A Heaton-Armstrong

.....
O Wheatley

.....
JG Wheatley

Date: 5 April 2023

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Aldo Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

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.

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Stuart Harrison

Dated: 5 April 2023

FCA

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE ALDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	-	-	7
Investments	4	47,053	47,053	43,570
Total income		47,053	47,053	43,577
Expenditure on:				
Charitable activities	6	37,304	37,304	39,672
Total expenditure		37,304	37,304	39,672
Net income before net (losses)/gains on investments		9,749	9,749	3,905
Net (losses)/gains on investments		(182,298)	(182,298)	117,475
Net movement in funds		(172,549)	(172,549)	121,380
Reconciliation of funds:				
Total funds brought forward		1,344,332	1,344,332	1,222,952
Net movement in funds		(172,549)	(172,549)	121,380
Total funds carried forward		1,171,783	1,171,783	1,344,332

THE ALDO TRUST

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	1,123,617	1,308,656
		<u>1,123,617</u>	<u>1,308,656</u>
Current assets			
Cash at bank and in hand		51,766	39,276
		<u>51,766</u>	<u>39,276</u>
Creditors: amounts falling due within one year	11	(3,600)	(3,600)
		<u>48,166</u>	<u>35,676</u>
Net current assets		<u>48,166</u>	<u>35,676</u>
Total net assets		<u><u>1,171,783</u></u>	<u><u>1,344,332</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	1,171,783	1,344,332
		<u>1,171,783</u>	<u>1,344,332</u>
Total funds		<u><u>1,171,783</u></u>	<u><u>1,344,332</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
A Heaton-Armstrong

.....
O Wheatley

.....
JG Wheatley

Date: 5 April 2023

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Aldo Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	-	7
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2021</i>	<u> 7 </u>	<u> 7 </u>	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from local listed investments	46,821	46,821	43,377
Investment income - foreign listed investments	202	202	163
Investment income - local cash	30	30	30
	<u> 47,053 </u>	<u> 47,053 </u>	<u> 43,570 </u>
<i>Total 2021</i>	<u> 43,570 </u>	<u> 43,570 </u>	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Rehabilitate persons held for trial or after conviction	28,000	28,000	31,500
<i>Total 2021</i>	<i>31,500</i>	<i>31,500</i>	

The Charity has made the following material grants to institutions during the year:

	2022 £	2021 £
Name of institution		
Duke of Edinburgh Trust	-	4,000
Prisoners Education Trust	4,000	3,000
Women in Prison	4,250	3,500
The Burnbake Trust	3,000	3,000
Prisoners Abroad	4,000	2,000
Haven Distribution	-	5,000
Fine Cell Work	5,000	5,000
The Hardman Trust	3,000	2,000
Life Cycle	1,000	1,000
Recoop	2,000	1,500
Baco	750	500
Bounce Back	1,000	1,000
	28,000	31,500

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Rehabilitate persons held for trial or after conviction	37,304	37,304	39,672
<i>Total 2021</i>	39,672	39,672	

Summary by expenditure type

	Other costs 2022 £	Total 2022 £	Total 2021 £
Rehabilitate persons held for trial or after conviction	37,304	37,304	39,672
<i>Total 2021</i>	39,672	39,672	

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Rehabilitate persons held for trial or after conviction	28,000	9,304	37,304	39,672
<i>Total 2021</i>	31,500	8,172	39,672	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Rehabilitate persons held for trial or after conviction 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examiners remuneration	3,864	3,864	3,686
Trustees expenses	4,000	4,000	4,500
Sundry	156	156	(14)
Investment management fees	1,284	1,284	-
	<u>9,304</u>	<u>9,304</u>	<u>8,172</u>
<i>Total 2021</i>	<u>8,172</u>	<u>8,172</u>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2021 - £1,200), and accounting of £2,664 (2021 - £2,486).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £4000 were reimbursed or paid directly to 2 Trustees (2021 - £4500 to 2 Trustees).

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	1,308,656
Additions	2,091
Disposals	(4,832)
Revaluations	(182,298)
At 31 December 2022	1,123,617
Net book value	
At 31 December 2022	1,123,617
At 31 December 2021	1,308,656

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,600	3,600

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	1,344,332	47,053	(37,304)	(182,298)	1,171,783

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds - all funds	1,222,952	43,577	(39,672)	117,475	1,344,332

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	1,344,332	47,053	(37,304)	(182,298)	1,171,783

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	1,222,952	43,577	(39,672)	117,475	1,344,332

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,123,617	1,123,617
Current assets	51,766	51,766
Creditors due within one year	(3,600)	(3,600)
Total	1,171,783	1,171,783

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,308,656	1,308,656
Current assets	39,276	39,276
Creditors due within one year	(3,600)	(3,600)
Total	1,344,332	1,344,332

15. Related party transactions

During the year the charity paid £1,000 (2021: £1,500) to Owen Wheatley and £3,000 (2021: £3,000) to Anthony Heaton-Armstrong, as trustees. These payments were in respect of their time spent managing and administering the charity, and for the reimbursement of expenses, in accordance with the Trust Deed.

THE ALDO TRUST

England & Wales - Charity number 327414

Accounts

THE ALDO TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE ALDO TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE ALDO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees A Heaton-Armstrong, Trustee
 O Wheatley, Trustee
 JG Wheatley, Trustee

**Charity registered
number** 327414

Principal office Manor Fields Estate Office
 Manor Fields
 London
 SW15 3NE

Accountants Venthams
 Chartered Accountants
 Millhouse
 32 - 38 East Street
 Rochford
 Essex
 SS4 1DB

Bankers Barclays Bank Plc
 Barclays Business Centre
 9 High Street
 Colchester
 Essex
 CO1 1DD

THE ALDO TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide protection of the mental and physical health and relief of individual poor persons who are or have been held in detention pending their trial or after conviction, and to assist in the rehabilitation of such persons, through making grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Income is generated primarily from gains made on the investment portfolio as well as a small number of donations received and bank interest received.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The trust makes lump sum donations to other charitable organisations working in the detention sector. Such grants amounted to £31,500 (2020: £21,500).

Achievements and performance

a. Review of activities

The charity realised losses of £3,655 on the investment portfolio and has been able to maintain adequate cash funds in order to meet its objectives. Fluctuations in the investment values during 2021 have resulted in unrealised gains of £121,130. The donations made have returned to the levels of earlier years after the reduction in 2020.

b. Investment policy and performance

It is the policy of the charity to invest in low to medium risk, mainly FTSE 100 Investments, with a view to ensuring that the reserves of the charity are maintained at their current level.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted reserves at their current level (2021: £1,344,332, 2020: £1,222,952). This will enable the charity to fulfill its objectives for the long-term future.

THE ALDO TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

b. Methods 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.

Statement of Trustees' responsibilities

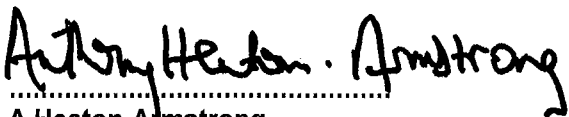
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:

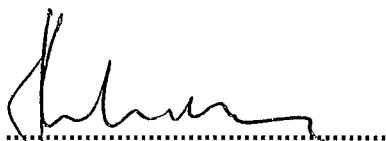
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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:


A Heaton-Armstrong


O Wheatley


JG Wheatley

Date: 20 April 2022

THE ALDO TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent examiner's report to the Trustees of The Aldo Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

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.

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 20 April 2022

Stuart Harrison

FCA

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE ALDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

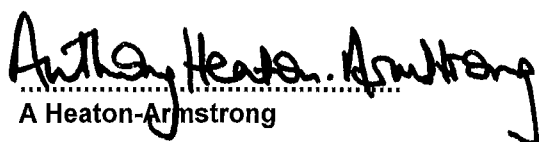
	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	7	7	200
Investments	4	43,570	43,570	34,901
Total income		43,577	43,577	35,101
Expenditure on:				
Charitable activities	6	39,672	39,672	29,807
Total expenditure		39,672	39,672	29,807
Net income before net gains/(losses) on investments		3,905	3,905	5,294
Net gains/(losses) on investments		117,475	117,475	(37,330)
Net movement in funds before other recognised gains/(losses)		121,380	121,380	(32,036)
Other recognised gains/(losses):				
Loss on disposal of fixed assets		-	-	(2)
Net movement in funds		121,380	121,380	(32,038)
Reconciliation of funds:				
Total funds brought forward		1,222,952	1,222,952	1,254,990
Net movement in funds		121,380	121,380	(32,038)
Total funds carried forward		1,344,332	1,344,332	1,222,952

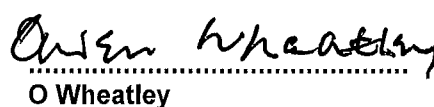
THE ALDO TRUST

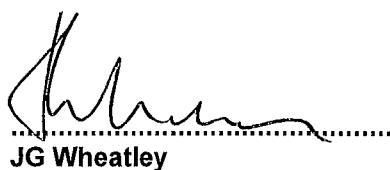
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	10	1,308,656	1,194,166
		<u>1,308,656</u>	<u>1,194,166</u>
Current assets			
Cash at bank and in hand		39,276	32,386
		<u>39,276</u>	<u>32,386</u>
Creditors: amounts falling due within one year	11	(3,600)	(3,600)
		<u></u>	<u></u>
Net current assets		35,676	28,786
Total net assets		<u>1,344,332</u>	<u>1,222,952</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	1,344,332	1,222,952
		<u></u>	<u></u>
Total funds		<u>1,344,332</u>	<u>1,222,952</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


A Heaton-Armstrong


O Wheatley


JG Wheatley

Date: 20 April 2022

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Aldo Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees are of the opinion that the charity will not be significantly affected by the pandemic caused by the coronavirus (Covid-19) and believe that the charity is a going concern. Accordingly, the Financial Statements have been prepared on that basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	7	7	200
<i>Total 2020</i>	<i>200</i>	<i>200</i>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from local listed investments	43,377	43,377	33,583
Investment income - foreign listed investments	163	163	1,239
Investment income - local cash	30	30	79
	43,570	43,570	34,901
<i>Total 2020</i>	<i>34,901</i>	<i>34,901</i>	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Rehabilitate persons held for trial or after conviction	31,500	31,500	21,500
<i>Total 2020</i>	21,500	21,500	

The Charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Duke of Edinburgh Trust	4,000	3,000
Prisoners Education Trust	3,000	1,500
Women in Prison	3,500	-
The Burnbake Trust	3,000	3,000
Prisoners Abroad	2,000	-
Haven Distribution	5,000	4,000
Fine Cell Work	5,000	5,000
The Hardman Trust	2,000	2,500
Life Cycle	1,000	1,000
Recoop	1,500	1,000
Baco	500	500
Bounce Back	1,000	-
	31,500	21,500

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rehabilitate persons held for trial or after conviction	39,672	39,672	29,807
<i>Total 2020</i>	29,807	29,807	

Summary by expenditure type

	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Rehabilitate persons held for trial or after conviction	39,672	39,672	29,807
<i>Total 2020</i>	29,807	29,807	

7. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Rehabilitate persons held for trial or after conviction	31,500	8,172	39,672	29,807
<i>Total 2020</i>	21,500	8,307	29,807	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Rehabilitate persons held for trial or after conviction 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examiners remuneration	3,686	3,686	3,600
Bank charges	-	-	42
Trustees expenses	4,500	4,500	4,650
Sundry	(14)	(14)	15
	<u>8,172</u>	<u>8,172</u>	<u>8,307</u>
<i>Total 2020</i>	<u>8,307</u>	<u>8,307</u>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2020 - £1,200), and accounting of £2,486 (2020 - £2,400).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £4500 were reimbursed or paid directly to 2 Trustees (2020 - £4,650 to 2 Trustees).

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	1,194,166
Additions	304,619
Disposals	(307,604)
Revaluations	117,475
At 31 December 2021	<u>1,308,656</u>
Net book value	
At 31 December 2021	<u>1,308,656</u>
At 31 December 2020	<u>1,194,166</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,600</u>	<u>3,600</u>

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds - all funds	1,222,952	43,577	(39,672)	117,475	1,344,332

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds - all funds	1,254,990	35,101	(29,807)	(37,332)	1,222,952

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	1,222,952	43,577	(39,672)	117,475	1,344,332

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	1,254,990	35,101	(29,807)	(37,332)	1,222,952

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,308,656	1,308,656
Current assets	39,276	39,276
Creditors due within one year	(3,600)	(3,600)
Total	1,344,332	1,344,332

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,194,166	1,194,166
Current assets	32,386	32,386
Creditors due within one year	(3,600)	(3,600)
Total	1,222,952	1,222,952

15. Related party transactions

During the year the charity paid £1,500 (2020: £2,650) to Owen Wheatley and £3,000 (2020: £2,000) to Anthoony Heaton-Armstrong, as trustees. These payments were in respect of their time spent managing and administering the charity, and for the reimbursement of expenses, in accordance with the Trust Deed.

THE ALDO TRUST

England & Wales - Charity number 327414

Accounts

THE ALDO TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE ALDO TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

THE ALDO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees A Heaton-Armstrong, Trustee
 O Wheatley, Trustee
 JG Wheatley, Trustee

**Charity registered
number** 327414

Principal office Manor Fields Estate Office
 Manor Fields
 London
 SW15 3NE

Accountants Venthams
 Chartered Accountants
 Millhouse
 32 - 38 East Street
 Rochford
 Essex
 SS4 1DB

Bankers Barclays Bank Plc
 Barclays Business Centre
 9 High Street
 Colchester
 Essex
 CO1 1DD

THE ALDO TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide protection of the mental and physical health and relief of individual poor persons who are or have been held in detention pending their trial or after conviction, and to assist in the rehabilitation of such persons, through making grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Income is generated primarily from gains made on the investment portfolio as well as a small number of donations received and bank interest received.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The trust makes lump sum donations to other charitable organisations working in the detention sector. Such grants amounted to £21,500 (2019: £32,500).

Achievements and performance

a. Review of activities

The charity realised losses of £294 on the investment portfolio and has been able to maintain adequate cash funds in order to meet its objectives. Fluctuations in the investment values during 2020 have resulted in unrealised losses of £37,036. The donations made were reduced in the year due to a number of factors including a downturn in the level of activity of some of the donee charities concerned, timing of grant applications in the prior year and a decision by the charity to reduce the scale of grants as a result of the anticipated effect of the Covid-19 pandemic on its investments and reserves.

b. Investment policy and performance

It is the policy of the charity to invest in low to medium risk, mainly FTSE 100 Investments, with a view to ensuring that the reserves of the charity are maintained at their current level.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE ALDO TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

b. Reserves policy

It is the policy of the charity to maintain unrestricted reserves at their current level (2020: £1,222,952, 2019: £1,254,983). This will enable the charity to fulfill its objectives for the long-term future.

Structure, governance and management

a. Constitution

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

b. Methods 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.

Statement of Trustees' responsibilities

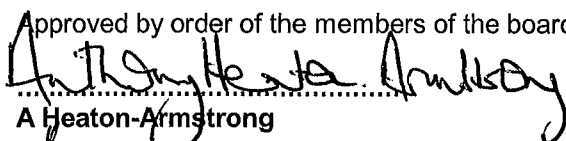
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

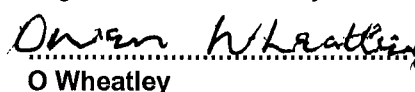
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

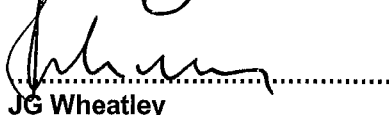
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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:


A Heaton-Armstrong


O Wheatley


JG Wheatley

Date: 2 March 2021

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Aldo Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

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.

THE ALDO TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Stuart Harrison

Dated: 5 March 2021

FCA

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE ALDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

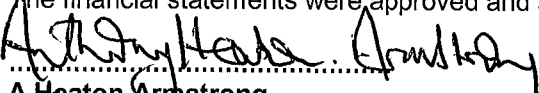
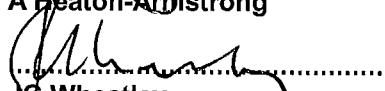
	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	200	200	-
Investments	4	34,901	34,901	47,603
Total income		35,101	35,101	47,603
Expenditure on:				
Charitable activities	6	29,807	29,807	42,553
Total expenditure		29,807	29,807	42,553
Net (losses)/gains on investments		(37,330)	(37,330)	174,665
Net movement in funds before other recognised gains/(losses)		(32,036)	(32,036)	179,715
Other recognised gains/(losses):				
Loss on disposal of fixed assets		(2)	(2)	-
Net movement in funds		(32,038)	(32,038)	179,715
Reconciliation of funds:				
Total funds brought forward		1,254,990	1,254,990	1,075,275
Net movement in funds		(32,038)	(32,038)	179,715
Total funds carried forward		1,222,952	1,222,952	1,254,990

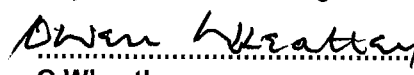
THE ALDO TRUST

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	-	2
Investments	11	1,194,166	1,123,704
		<u>1,194,166</u>	<u>1,123,706</u>
Current assets			
Cash at bank and in hand		32,386	134,922
		<u>32,386</u>	<u>134,922</u>
Creditors: amounts falling due within one year	12	(3,600)	(3,638)
		<u>28,786</u>	<u>131,284</u>
Net current assets			
		<u>28,786</u>	<u>131,284</u>
Total net assets		<u>1,222,952</u>	<u>1,254,990</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	1,222,952	1,254,990
		<u>1,222,952</u>	<u>1,254,990</u>
Total funds		<u>1,222,952</u>	<u>1,254,990</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


A Heaton-Armstrong

JG Wheatley


O Wheatley

Date: 2 March 2021

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Aldo Trust is a registered charity, number 327414, and is constituted under a Trust deed dated 25 February 1987.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Aldo Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees are of the opinion that the charity will not be significantly affected by the pandemic caused by the coronavirus (Covid-19) and believe that the charity is a going concern. Accordingly, the Financial Statements have been prepared on that basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% straight line
-----------------------	---------------------

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	200	200	-

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from local listed investments	33,583	33,583	46,209
Investment income - foreign listed investments	1,239	1,239	1,224
Investment income - local cash	79	79	170
	<u>34,901</u>	<u>34,901</u>	<u>47,603</u>
<i>Total 2019</i>	<u>47,603</u>	<u>47,603</u>	

5. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £	Total funds 2019 £
Rehabilitate persons held for trial or after conviction	21,500	21,500	32,500
	<u>32,500</u>	<u>32,500</u>	
<i>Total 2019</i>	<u>32,500</u>	<u>32,500</u>	

The Charity has made the following material grants to institutions during the year:

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of grants (continued)

	2020 £	2019 £
Name of institution		
Duke of Edinburgh Trust	3,000	5,000
Prisoners Education Trust	1,500	4,000
Women in Prison	-	3,500
The Burnbake Trust	3,000	3,000
Prisoners Abroad	-	2,000
Haven Distribution	4,000	4,000
Fine Cell Work	5,000	5,000
The Hardman Trust	2,500	2,500
Life Cycle	1,000	1,000
Recoop	1,000	1,000
Baco	500	500
Bounce Back	-	1,000
	21,500	32,500

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Rehabilitate persons held for trial or after conviction	29,807	29,807	42,553
<i>Total 2019</i>	42,553	42,553	

Summary by expenditure type

	Other costs 2020 £	Total funds 2020 £	Total funds 2019 £
Rehabilitate persons held for trial or after conviction	29,807	29,807	42,553
<i>Total 2019</i>	42,553	42,553	

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Rehabilitate persons held for trial or after conviction	21,500	8,307	29,807	42,553
<i>Total 2019</i>	32,500	10,053	42,553	

Analysis of support costs

	Rehabilitate persons held for trial or after conviction 2020 £	Total funds 2020 £	Total funds 2019 £
Independent examiners remuneration	3,600	3,600	3,686
Bank charges	42	42	720
Trustees expenses	4,650	4,650	5,000
Depreciation	-	-	48
Sundry	15	15	599
	8,307	8,307	10,053
<i>Total 2019</i>	10,053	10,053	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2019 - £1,200), and accounting of £2,400 (2019 - £2,486).

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £4,650 were reimbursed or paid directly to 2 Trustees (2019 - £5,000 to 2 Trustees).

10. Tangible fixed assets

	Fixtures and fittings £
At 1 January 2020	1,724
Disposals	(1,724)
At 31 December 2020	-
At 1 January 2020	1,722
On disposals	(1,722)
At 31 December 2020	-
Net book value	
At 31 December 2020	-
At 31 December 2019	2

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	1,123,704
Additions	116,178
Disposals	(8,680)
Revaluations	(37,036)
At 31 December 2020	1,194,166
Net book value	
At 31 December 2020	1,194,166
<i>At 31 December 2019</i>	<i>1,123,704</i>

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	-	38
Accruals and deferred income	3,600	3,600
	3,600	3,638

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds 1	1,254,990	35,101	(29,807)	(37,332)	1,222,952

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
General Funds - all funds	1,075,275	47,603	(42,553)	174,665	1,254,990

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	1,254,990	35,101	(29,807)	(37,332)	1,222,952

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
General funds	1,075,275	47,603	(42,553)	174,665	1,254,990

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,194,166	1,194,166
Current assets	32,386	32,386
Creditors due within one year	(3,600)	(3,600)
Total	1,222,952	1,222,952

THE ALDO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	2	2
Fixed asset investments	1,123,704	1,123,704
Current assets	134,922	134,922
Creditors due within one year	(3,638)	(3,638)
Total	1,254,990	1,254,990

16. Related party transactions

During the year the charity paid £2,650 (2019: £4,500) to Owen Wheatley and £2,500 (2019: £500) to Anthoony Heaton-Armstrong, as trustees. These payments were in respect of their time spent managing and administering the charity, and for the reimbursement of expenses, in accordance with the Trust Deed.