

HAMMARBANK TRUST
ANNUAL REPORT AND
FINANCIAL STATEMENTS
OF THE TRUSTEES
FOR THE YEAR ENDED
5 APRIL 2025

HAMMARBANK TRUST

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FOR THE YEAR ENDED 5 APRIL 2025

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HAMMARBANK TRUST

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2025

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 5 April 2025.

Reference and Administrative Details

**Registered Charity
Number**

700840

Trustees

Mr P E M Oglethorpe TD (Died 16 January 2025)
Mr G S Parkinson
Mr D J Sykes

Principal Address

Mr G S Parkinson
Valley Crest
Thurshwood
Keswick
CA12 4PG

Solicitors

Oglethorpe, Sturton & Gillibrand
16 Castle Park
Lancaster
LA1 1YG

Bankers

HSBC
35 Market Street
Lancaster
LA1 1JQ

Stockbrokers

Canaccord Wealth Management
25 Brock Street
Lancaster
LA1 1UR

Independent Examiner

J C Cornthwaite FCA CTA
Xeinadin
Dalton House
9 Dalton Square
Lancaster
LA1 1WD

HAMMARBANK TRUST

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2025

Structure, Governance and Management

Hammarbank Trust is constituted by Deed of Trust dated 15 October 1946 and is a Registered Charity, Number 700840.

The Charity has no staff and all administration is carried out by the Trustees without remuneration or expenses. New Trustees are appointed by the continuing and retiring Trustees.

The Accounts are kept on a day to day basis by Mr G S Parkinson, who receives all correspondence. Annual Accounts are prepared by Mr G S Parkinson, one of the Trustees, and are examined by the independent examiner Mr J C Cornthwaite of Xeinadin, Accountants of Lancaster.

Objectives and Activities

The object of the Charity is to provide funds to the Lancashire Association of Boys and Girls Clubs, (Registered Charity Number 521362) for the general purposes of that Charity and in particular for the provision and maintenance of buildings and equipment.

Achievements, Performance and Public Benefit

The Charity achieves its objectives by making grants to Lancashire Association of Boys and Girls Clubs, who spend it assisting clubs for young people in Lancashire. During the year the Charity produced sufficient income to make grants of £54,000 (2024 - £54,000).

The trustees have referred to the guidance contained in the Charity Commission general guidance on Public Benefit, when deciding on grants to be made.

Financial Review

The charity aims to hold sufficient reserves to maintain the current level of grants. Free reserves as at 5 April 2025 were £10,556 (2024 - £10,754).

The Endowment fund is held to generate income for the Charity. The fund cannot be distributed.

The Charity has sufficient funds to meet its liabilities.

Investments

The assets of the Charity are Investments on the Stock Market as set out in the Annual Accounts. Stockbrokers acting for the Trustees, namely Canaccord Genuity Wealth Management, monitor these, conduct a three monthly Portfolio Review and make recommendations. Investments are selected on the basis of these recommendations with the aim of balancing risk, protecting the capital and generating income for distribution.



Mr G S Parkinson
Trustee

For and on behalf of the Trustees

9th August 2025

HAMMARBANK TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2025

I report on the financial statements of the Trust for the year ended 5 April 2025 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

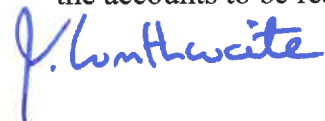
In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J C Cornthwaite FCA CTA
Xeinadin
Dalton House
9 Dalton Square
Lancaster
LA1 1WD

Date 21/08/2025

HAMMARBANK TRUSTEES**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 5 APRIL 2025****1 General Purposes Fund**

	Notes	2025 £	2024 £
Income Receipts			
Investment Income	1	61,352.59	61,067.42
		<hr/>	<hr/>
Total Receipts		61,352.59	61,067.42
		<hr/>	<hr/>
Payments			
Direct Charitable Expenditure			
Grants to Lancashire Association of Boys and Girls Clubs	2	54,000.00	54,000.00
Other Expenditure			
Independent Examiner's Fees		756.00	720.00
Stockbrokers Management Fees		6,793.95	6,601.22
		<hr/>	<hr/>
Total Payments		61,549.95	61,321.22
		<hr/>	<hr/>
Net Surplus / (Deficit) for the year		(197.36)	(253.80)
Cash and Bank Balances as at 5 April 2024		<hr/> 10,753.69	<hr/> 11,007.49
Cash and Bank Balances as at 5 April 2025		<hr/>10,556.33	<hr/>10,753.69

HAMMARBANK TRUSTEES**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 5 APRIL 2025****2 Permanent Endowment Fund**

	Notes	2025 £	2024 £
Income Receipts			
Proceeds from Sale of Investments		109,265.68	23,152.69
		<hr/>	<hr/>
Total Receipts		109,265.68	23,152.69
		<hr/>	<hr/>
Payments			
Direct Charitable Expenditure			
Purchase of Investments		104,144.02	23,081.89
		<hr/>	<hr/>
Total Payments		104,144.02	23,081.89
		<hr/>	<hr/>
Net Surplus / (Deficit) for the year		5,121.66	70.80
Cash and Bank Balances as at 5 April 2024		12,493.52	12,422.72
		<hr/>	<hr/>
Cash and Bank Balances as at 5 April 2025		17,615.18	12,493.52
		<hr/>	<hr/>

HAMMARBANK TRUSTEES

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 5 APRIL 2025

	2025 £	2024 £
Monetary Assets		
General Purpose Fund Bank Account	10,556.33	10,753.69
Permanent Endowment Fund Bank Account	<u>17,615.18</u>	<u>12,493.52</u>
	<u>28,171.51</u>	<u>23,247.21</u>
 Represented by:		
High Interest Cheque Account	27,950.77	24,598.99
Brokers Account	<u>220.74</u>	<u>(1,351.78)</u>
	<u>28,171.51</u>	<u>23,247.21</u>
 Non-Monetary Assets - Permanent Endowment Fund		
Income Tax Recoverable	-	-
Lancashire Association of Boys and Girls Clubs Loan	50,000.00	50,000.00
 Investment Assets		
Securities held at cost	1,266,029.00	1,255,008.00
Securities held at valuation	1,463,562.00	1,475,895.00
 Liabilities		
Independent Examiners Fee	720.00	720.00

Approved on behalf of the Trustees



G S Parkinson Esq
Trustee

Date 9 August 2025

HAMMARBANK TRUSTEES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2025

	2025 £	2024 £
1 Investment Income		
Gross Interest	505.97	432.80
Distributions from UK resident companies	37,805.04	32,964.73
Dividends and Distribution from UK Authorised Unit Trusts and OEICS	3,822.71	3,837.16
Interest from UK Securities (Interest Bearing)	1,075.31	1,518.75
Interest from UK Authorised Unit Trusts and OEICS	3,112.86	2,855.45
Property Income Distributions UK Real Estate	3,844.56	5,271.30
Dividends and Interest from Overseas Companies and Overseas Unit Trusts	11,186.14	14,187.23
Income tax refund	-	-
	<u>61,352.59</u>	<u>61,067.42</u>
2 Grants to Lancashire Association of Boys and Girls Clubs		
	£	£
13/04/2024	10,000.00	10,000.00
15/07/2024	18,000.00	17,000.00
17/10/2024	14,000.00	14,000.00
13/01/2025	12,000.00	13,000.00
	<u>54,000.00</u>	<u>54,000.00</u>