

THE FRANK LITCHFIELD GENERAL CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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TRUSTEES:

M T Womack
D M Chater (resigned December 2023)
M Hamilton
A Sunderland (appointed December 2023)
G Vivian Neal (appointed December 2023)
R Law (appointed December 2023)

CHARITY OFFICES:

12 De Freville Avenue
Cambridge
CB4 1HR

CHARITY REGISTRATION NUMBER: 1038943

AUDITORS:

Prentis & Co LLP
Chartered Accountants
& Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

NatWest Bank Plc
21 Petty Cury
Cambridge
CB2 3NE

INVESTMENT MANAGERS:

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE TRUSTEES

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

TRUSTEES

This year has seen a change in Trustees. D M Chater, who had served since the Trust was formed, was forced to stand down through ill health. Because of the change in circumstances referred to below, it was thought necessary to increase the number of Trustees and G Vivian Neal, A Sunderland and R Law joined as Trustees in December 2023.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Charitable Trust was constituted by Trust Deed on 28th January 1994.

It is registered with the Charity Commission number 1038943.

Appointment of Trustees

The existing Trustees are taking steps to recruit further Trustees.

Trustee Induction and Training

Trustees endeavour to maintain their knowledge of charity regulations by attending courses and reading material as it becomes available. In the event of the appointment of new Trustees, suitable steps would be taken to ensure that they were aware of their obligations.

Organisation

The Trustees manage the day to day responsibilities of the Trust. Trustees also meet to make policy decisions and supervise the development of the Trust.

The Trustees have reviewed the risks to which the Trust is exposed; they take the view that as a grant awarding charity, the only risks they face are general economic risks with regard to the portfolio. Trustees will review risk periodically.

RISK MANAGEMENT

The Trustees have a risk management strategy which comprises:
the development of the Trust.

- * an annual review of risks the charity might face;
- * the establishment of systems and procedures to mitigate those risks identified in the plan; and
- * The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The reviews during the year identified no significant risks but where minor risks were identified procedures designed to minimise these have been implemented. A key element in the management of financial risks is the setting of a reserves policy and its regular review by Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Charity's objects are to hold the capital and income of the Trust Fund on trust to pay or apply the same or for such Charities and Charitable Purposes that in their absolute discretion think fit.

In September 2023 the Trust sold the farm land it owned for £8,400,000. The cash this realised has been placed with the Trust's financial advisers. The result of this transaction is that the sum which the Trustees can pay out regularly without jeopardising the real value of its funds has substantially increased. The Trustees have decided to continue to support charities active in the counties of Cambridgeshire, Essex and Hertfordshire, those which benefit individuals in that area and medical research. This is an indicative and not a comprehensive list.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE TRUSTEESCONT

ACHIEVEMENTS AND PERFORMANCE

In the period under consideration the Trust made donations of £310,357 (2023: £132,400) to deserving causes within the Charity's remit.

FINANCIAL REVIEW

Funds available at 31st March 2024 are sufficient to permit the Trust to continue in operation in the medium term and our objects should be satisfied.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Trust.

RESERVES POLICY

It is the policy of the Trust to maintain unrestricted funds invested to achieve sufficient income to enable sufficient distributions to be made in accordance with the aims of the Trust. Due to current market conditions and the fluctuation of income not all income may be distributed in any one year but over a period of years this should be achieved.

PLANS FOR FUTURE PERIODS

It remains the Trustees intention to distribute income arising while maintaining, as far as maybe, the real value of the Trust's capital.

KEY PERSONNEL AND PAY POLICY

The Trustees consider the Board of Trustees to be the key management personnel of the charity in charge of directing and controlling the charity on a day to day basis. All Trustees give their time freely and no Trustees' remuneration or expenses were paid in the year.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity's Trustees are responsible for preparing a Trustees' annual report and 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 and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed; subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Trustees on 16th December 2024 and signed on their behalf.



M T WOMACK
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRANK LITCHFIELD
GENERAL CHARITABLE TRUST

OPINION

We have audited the financial statements of Frank Litchfield General Charitable Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

GOING CONCERN

In auditing the financial statements, we have concluded that the Charitable Trust's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Charitable Trust with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the Trustees' Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Trustees' Report and, in doing so, consider whether the Trustees' Report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRANK LITCHFIELD GENERAL CHARITABLE TRUST

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 2, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE EXTENT TO WHICH OUR PROCEDURES ARE CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD
Irregularities, including fraud, are instances of non-compliance with laws and regulations. The primary responsibility for the prevention and detection of irregularities including fraud rests with both the management and those charged with governance of the partnership. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the nature of the industry and sector, control environment, laws and regulations of the charity, Charity Laws and regulations considered included, but were not limited to, the Charities Act 2011, Charity SORP and FRS102.

We have enquired with the management in regards to their own assessment of the risks of irregularities, including fraud. We also enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

We obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.

We considered the opportunities and incentives that may exist within the organisation for fraud.

Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations, including obtaining additional corroborative evidence as required. Examples of procedures included reviewing large and unusual transactions, reviewing large and unexpected variances, reviewing journal entries and reviewing relevant legal correspondence.

There are inherent limitations in the audit procedures described above, not least as sampling is used under International Auditing Standards, therefore not all transactions are reviewed. Therefore there is a risk we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission or intentional misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRANK LITCHFIELD GENERAL CHARITABLE TRUST

USE OF AUDIT REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS
115c Milton Road
Cambridge
CB4 1XE

16th December 2024

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted 2024 £	Unrestricted 2023 £
INCOME FROM:			
Investment income	2	349,822	90,989
Rental income		28,714	72,184
TOTAL INCOME		<u>378,536</u>	<u>163,173</u>
EXPENDITURE ON:			
Investment costs	3	26,679	23,186
Charitable activities	4	314,474	186,925
TOTAL EXPENDITURE		<u>341,153</u>	<u>210,111</u>
NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS		37,383	(46,938)
Net gains/(losses) on investment assets	8	1,179,632	(178,685)
NET MOVEMENT IN FUNDS		<u>1,217,015</u>	<u>(225,623)</u>
RECONCILIATION OF FUNDS			
Total Funds brought forward		10,722,998	10,948,621
Total Funds carried forward		<u>11,940,013</u>	<u>10,722,998</u>

The notes on pages 9 to 15 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

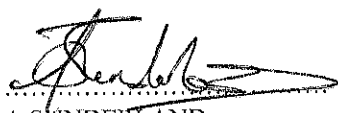
BALANCE SHEET

	Notes	2024	2023
		£	£
FIXED ASSETS			
Investments	8	3,417,503	10,571,239
CURRENT ASSETS			
Cash at bank	9	8,525,510	153,684
LIABILITIES			
Creditors: amounts falling due within one year	10	3,000	1,925
NET CURRENT ASSETS		8,522,510	151,759
NET ASSETS		11,940,013	10,722,998
THE FUNDS OF THE CHARITY			
Unrestricted income funds	11	11,940,013	10,722,998

The financial statements were approved by the Trustees on 16th December 2024 and signed on their behalf.



M T WOMACK
TRUSTEE



A SUNDERLAND
TRUSTEE

The notes on pages 9 to 15 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF CASH FLOWS

	Note	2024 £	2023 £
Net cash used in operating activities	12	(311,364)	(104,752)
Cash flows from investing activities:			
Purchase of investments		(62)	(879)
Sale of investments		8,333,430	23,497
Interest and dividends		349,822	90,989
Net cash provided by investing activities		<u>8,683,190</u>	<u>113,607</u>
Change in cash and cash equivalents in the year		8,371,826	8,855
Cash and cash equivalents brought forward		<u>153,684</u>	<u>144,829</u>
Cash and cash equivalents carried forward		<u>8,525,510</u>	<u>153,684</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION AND ASSESSMENT OF GOING CONCERN

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets.

(b) INCOME RECOGNITION

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 can be measured reliably.

- Investment income is accounted for when receivable. Tax recoverable relating to investment income is accounted for in the same period as the related income.

- Bequests are accounted for when receivable. This is when certainty is established and the bequest can be quantified.

(c) EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Charitable support expenses and governance costs include all expenditure not directly relating to the charitable activity.

- Charitable grants payable are reflected in the accounts during the year in which the grant was made, and any amounts outstanding at the year end are included in current liabilities. When grants awarded expire unclaimed they are recredited.

(d) VALUE ADDED TAX

Value added tax is not recoverable by the Trust. And such is included in the relevant costs in the Statement of Financial Activities.

(e) COST OF RAISING FUNDS

The costs of generating funds consist of investment management costs and certain legal fees.

(f) FIXED ASSETS INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposal throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

(f) FIXED ASSETS INVESTMENTS - continued

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors and sub sectors.

(g) REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(h) FOREIGN CURRENCIES

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

		Unrestricted 2024 £	Unrestricted 2023 £
2.	INVESTMENT INCOME		
	Interest received	220,003	48
	Equity dividends	129,819	90,941
		<u>349,822</u>	<u>90,989</u>
3.	INVESTMENT COSTS	2024 £	2023 £
	Management fees	<u>26,679</u>	<u>23,186</u>
4.	CHARITABLE ACTIVITIES - CURRENT YEAR		
		Charitable Activities £	Support and Governance Costs £
	Grants (see note 5)	310,357	-
	Bank charges	-	83
	Auditors' fee	-	3,103
	Water pipeline maintenance	-	374
	Post, stationery, advertising	-	203
	Sundry	-	166
	Travel	-	188
		<u>310,357</u>	<u>4,117</u>
			<u>314,474</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

4. CHARITABLE ACTIVITIES - PRIOR YEAR

	Charitable Activities £	Support and Governance Costs £	Total 2023 £
Grants (see note 5)	132,400	-	132,400
Bank charges	-	56	56
Examiners' fee	-	2,020	2,020
Water pipeline maintenance	-	17,645	17,645
Legal costs	-	30,357	30,357
Insurance	-	4,313	4,313
Sundry	-	134	134
	132,400	54,525	186,925

5. CHARITABLE GRANTS	2024	2023
Donations made during the period:	£	£
Action Medical Research for Children	-	1,000
Action on Pre-Eclampsia	1,000	-
Age Well East	-	1,000
AKU	3,000	-
All Of Us Against Arthritis	2,000	-
Anne Robson Trust	-	1,000
Arthur Rank Hospice	-	2,000
Aspire	-	1,000
Asthma and Lung UK	2,000	-
Basics Essex	-	1,000
Blesma	-	1,000
Blind Veterans	2,000	-
Bliss	3,000	-
Blood Pressure UK	2,000	1,000
Brace Dementia Research	-	1,000
Brainwave	-	1,000
British Blind Sport	-	500
British Heart Foundation	2,000	-
British Liver Trust	1,000	-
British Wireless for the Blind	2,000	-
Cambridge Breast Feeding Alliance	1,000	-
Cambridge Children's Hospital	-	50,000
Cambridge Past, Present and Future	25,000	-
Cancer Support UK	-	1,000
Care Network	2,000	-
Cauldwell Children	-	1,000
Cavell Nurses Trust	-	1,000
Children Liver Disease	1,000	-
Children with Cancer UK	1,000	-
Children's Cancer and Leukaemia	4,000	-
Circa	3,642	-
Clothing for Disabled	1,000	-
Cogwheel	5,000	-
Colchester Art Centre	1,000	-
Colostomy	5,000	-
Community Foundation	-	25,000
Cool Carers South Essex	1,000	-
Crisis UK	2,500	-

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

	2024	2023
	£	£
5. CHARITABLE GRANTS continued		
Crohns and Colitis	2,000	-
Cruse Bereavement Support	-	1,000
Cure EB	-	700
Cystic FB	5,000	-
Dementia UK	6,000	-
Designability	-	1,000
Diabetes UK	-	1,000
DISH	2,000	-
Dyspraxia	2,000	-
East Anglian Air Ambulance	2,000	1,000
Ely Cathedral Trust	1,000	-
Emmaus Herts	5,000	-
Encephalitis	-	1,500
Essex & Herts Air Ambulance	-	1,000
Essex Community Foundation	25,000	-
Farley Hospice	2,000	-
Fight Against Blindness	3,000	-
First Step Scholars	5,000	-
Fulfil the Wish	1,000	-
Guide Dogs	-	1,000
Happy Days	-	500
Heads to Minds	1,000	-
Headway Herts	6,000	-
Headway Norfolk and Suffolk	-	1,000
Hearing Dogs for Deaf People	1,000	-
Hertfordshire Community Foundation	25,000	-
Herts Young Homeless	5,000	-
Homestead	3,000	-
Independence at Home	-	1,000
Independent Age	-	1,000
Isabel	2,000	-
Kidney Research UK	-	1,000
Lake District Calvert	-	500
Leah - Gap Year African Trip	-	1,000
Lennox Children's Cancer Fund	1,000	-
Leukaemia Care	1,000	-
Leukaemia UK	5,000	-
Life	2,000	-
Listening Books	2,000	-
Little Lifts	1,000	-
Lupus UK	2,500	-
M S Trust	5,000	-
Memories are Golden	2,000	-
Mind Over Cancer	1,000	-
Muscular Dystrophy UK	-	1,000
Music in Hospitals	3,000	-
NARA	-	1,000
National Autistic Society	-	1,000
National Horseracing Museum	3,000	-
New Hope	-	2,000
Newlife	4,000	-
Ovarian Cancer Action	-	1,000
Over Day Centre	3,000	-

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

	2024	2023
	£	£
5. CHARITABLE GRANTS continued		
Over the Wall	5,000	-
Pain Relief	2,000	-
Peace Hospice Care	-	1,000
Peterborough Soup Kitchen	2,000	-
Prison No Way	2,000	-
Prisoners Education Trust	1,965	-
Prostate UK	2,000	-
REACT	-	1,000
Read for Good	1,000	-
Red2Green	-	1,000
Regain	1,000	1,000
Retina UK	2,000	-
Revitalise	-	1,000
Romsey Mill	-	1,000
Sadie Centre	4,000	-
Samaritans	-	1,000
Sick Children's Trust	5,000	-
SLTH	1,000	-
Snowden Trust	2,000	-
South Essex Advocacy	-	1,000
Southend Food Bank	1,000	-
Southend YMCA	3,000	-
Spinal Injuries Association	-	500
Spinal Muscular Atrophy	-	1,000
Spinal Research	2,000	-
Sportability	-	1,000
St Andrew's Church, Chelmsford	1,000	-
St Clare Hospice	5,000	-
St Francis Hospice	1,000	-
St Helena Hospice	-	1,000
St Luke's Hospice	-	1,000
Stained Glass Museum	750	-
Stepping Stones	2,000	-
Strongbones Children's Charitable Trust	-	1,000
Sunny Days Children's Fund	-	1,000
Support Dogs	-	1,000
Support Line	5,000	-
Support Through Court	-	1,000
Suzy Lamplugh	2,000	-
Terence Higgins Trust	1,000	-
The Children's Hospital	25,000	-
Theodora Children's Charity	-	1,000
Tommy's	2,000	-
Tom's Trust	-	1,000
Tree of Hope	4,000	-
Treloars	2,000	-
UK SCF	5,000	-
Warm Welcome	4,000	-
West Leigh Baptist Church	1,000	-
Willow Trust	-	500
Winston's Wish	-	700

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

		2024	2023
		£	£
5.	CHARITABLE GRANTS continued		
	Young Women's Trust	-	1,000
	Other	-	2,000
		<u>310,357</u>	<u>132,400</u>

6.	NET MOVEMENT IN FUNDS FOR THE YEAR	2024	2023
		£	£
	This is stated after charging:		
	Independent Examiners Fee	-	2,020
	Auditors' Fee	3,103	-
		<u>3,103</u>	<u>2,020</u>

Management threat in relation to non audit services:

In common with many other charities of similar size and nature, the Trustees employ the auditors to assist with the preparation of the financial statements.

7. TRUSTEES EXPENSES AND REMUNERATION
The Trustees give freely their time and expertise without any form of remuneration or other benefit in cash or kind. The Trustees were reimbursed expenses totalling £370 in the year (2023: £134).

8.	FIXED ASSET INVESTMENTS AT MARKET VALUE:	2024 Property £	2024 Equities £	2023 Property £	2023 Equities £
	Market value at 1st April 2023	7,405,068	3,166,171	7,405,068	3,367,474
	Additions	-	62	-	879
	Disposals	(8,333,430)	-	-	(23,497)
	Realised/unrealised gains/(losses)	928,362	251,270	-	(178,685)
	Market value at 31st March 2024	<u>-</u>	<u>3,417,503</u>	<u>7,405,068</u>	<u>3,166,171</u>
	Historical Cost at 31st March 2024	<u>-</u>	<u>2,448,436</u>	<u>7,405,068</u>	<u>2,448,374</u>

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Asset sales and purchases are recognised at the date of trade cost (that is their transaction value).

All investments are held for charitable purposes and are held in the UK.

One security made up 100% of the total value of Equities.

9.	CASH HELD AT BANK	2024	2023
		£	£
	NatWest	314,934	153,665
	Sarasin	8,210,576	19
		<u>8,525,510</u>	<u>153,684</u>
10.	CREDITORS	2024	2023
		£	£
	- Due within one year - Accruals	3,000	1,925

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

11.	ANALYSIS OF CHARITABLE FUNDS	Unrestricted	Unrestricted
		General	General
		2024	2023
		£	£
	Balance brought forward 1st April 2023	10,722,998	10,948,621
	Income	378,536	163,173
	Expenditure	(341,153)	(210,111)
	Gains/(Losses) on investments (note 8)	1,179,632	(178,685)
	Balance carried forward 31st March 2024	<u>11,940,013</u>	<u>10,722,998</u>

12.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
		£	£
	Net movement in funds	1,217,015	(225,623)
	(Deduct gains)/Add back losses on investments	(1,179,632)	178,685
	Deduct interest and dividends under investing activities	(349,822)	(90,989)
	Increase in creditors	1,075	175
	Decrease in debtors	-	33,000
	Net cash used in operating activities	<u>(311,364)</u>	<u>(104,752)</u>

13.	NATURE OF TRUST
	The Trustees have no liability on the winding up of the Trust. Any excess funds on winding up will be given to other charities with similar objects. The Trust's capital requirement is £1 of funds.