

THE FRANK LITCHFIELD GENERAL CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025
CONTENTS AND CHARITY INFORMATION

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TRUSTEES:

M T Womack
M Hamilton
A Sunderland
G Vivian Nea
R Law

CHARITY OFFICES:

New Farm House
Thrift Farm
Baldock Road
Royston
SG8 9NN

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 2025

REPORT OF THE TRUSTEES

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2025. 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

The Trustees throughout the year were
M Womack, M Hamilton, A Sunderland, G Vivian Nea and R Law.

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, and since the balance sheet date have been successful.

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.

The Trustees declared objectives remain unchanged but the amount they can regularly give has substantially increased following the sale of the farm. To simplify administration and to ensure applications are treated fairly, applicants are expected to use the proforma application set out in the charity's website.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

REPORT OF THE TRUSTEESCONT

ACHIEVEMENTS AND PERFORMANCE

In the period under consideration the Trust made donations of £466,200 (2024: £310,357) to deserving causes within the Charity's remit.

FINANCIAL REVIEW

Funds available at 31st March 2025 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

The Trustees' current intention is to make grants totalling around £400,000 per year. That figure will be reviewed and altered from time to time.

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 was 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 10 December 2025 and signed on their behalf.



M T WOMACK - TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

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 2025 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 2025, 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 205

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.

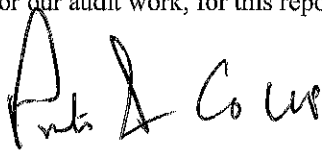
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

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

10th December 2025

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 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted 2025 £	Unrestricted 2024 £
INCOME FROM:			
Investment income	2	191,978	349,822
Rental income		10	28,714
TOTAL INCOME		<u>191,988</u>	<u>378,536</u>
EXPENDITURE ON:			
Investment costs	3	13,069	26,679
Charitable activities	4	474,893	314,474
TOTAL EXPENDITURE		<u>487,962</u>	<u>341,153</u>
NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS		(295,974)	37,383
Net gains/(losses) on investment assets	8	332,001	1,179,632
NET MOVEMENT IN FUNDS		<u>36,027</u>	<u>1,217,015</u>
RECONCILIATION OF FUNDS			
Total Funds brought forward		11,940,013	10,722,998
Total Funds carried forward		<u>11,976,040</u>	<u>11,940,013</u>

The notes on pages 9 to 16 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

BALANCE SHEET

	Notes	2025	2024
		£	£
FIXED ASSETS			
Investments	8	11,944,359	3,417,503
CURRENT ASSETS			
Cash at bank	9	34,921	8,525,510
LIABILITIES			
Creditors: amounts falling due within one year	10	3,240	3,000
NET CURRENT ASSETS		31,681	8,522,510
NET ASSETS		11,976,040	11,940,013
THE FUNDS OF THE CHARITY			
Unrestricted income funds	11	11,976,040	11,940,013

The financial statements were approved by the Trustees on 10 December 2025 and signed on their behalf.



M T WOMACK
TRUSTEE



A SUNDERLAND
TRUSTEE

The notes on pages 9 to 16 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF CASH FLOWS

	Note	2025 £	2024 £
Net cash used in operating activities	12	(487,712)	(311,364)
Cash flows from investing activities:			
Purchase of investments		(10,400,208)	(62)
Sale of investments		2,205,353	8,333,430
Interest and dividends		191,978	349,822
Net cash provided by investing activities		(8,002,877)	8,683,190
Change in cash and cash equivalents in the year		(8,490,589)	8,371,826
Cash and cash equivalents brought forward		8,525,510	153,684
Cash and cash equivalents carried forward		34,921	8,525,510

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

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 reccredited.

(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 2025

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.

2.	INVESTMENT INCOME	Unrestricted	Unrestricted
		2025	2024
		£	£
	Interest received	25,645	220,003
	Equity dividends	166,333	129,819
		<u>191,978</u>	<u>349,822</u>
3.	INVESTMENT COSTS	2025	2024
		£	£
	Management fees	13,069	26,679
4.	CHARITABLE ACTIVITIES - CURRENT YEAR	Support and	Total
		Governance	2025
		Costs	2025
		£	£
	Grants (see note 5)	466,200	466,200
	Bank charges	- 94	94
	Auditors' fee	- 3,894	3,894
	Administrator	- 943	943
	Post, stationery and website costs	- 3,375	3,375
	Sundry	- 158	158
	Travel	- 229	229
		<u>466,200</u>	<u>474,893</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

4. CHARITABLE ACTIVITIES - PRIOR YEAR

	Charitable Activities £	Support and Governance Costs £	Total 2024 £
Grants (see note 5)	310,357	-	310,357
Bank charges	-	83	83
Auditors' fee	-	3,103	3,103
Water pipeline maintenance	-	374	374
Postage and stationery	-	203	203
Sundry	-	166	166
Travel	-	188	188
	310,357	4,117	314,474

5. CHARITABLE GRANTS	2025	2024
Donations made during the period:	£	£
Action Medical Research for Children	3,000	-
Action on Pre-Eclampsia	-	1,000
Adfam	2,000	-
Age UK	5,000	-
Age Well East	3,000	-
AKU	-	3,000
All Of Us Against Arthritis	-	2,000
Ambitions about Autism	4,000	-
Ambulance Staff Charity	3,000	-
Arthur Rank Hospice	10,000	-
Aspire	5,000	-
Asthma and Lung UK	3,000	2,000
Bishop Stortford Mencap	4,000	-
Blesma	2,000	-
Blind Veterans	5,000	2,000
Bliss	-	3,000
Blood Cancer UK	5,000	-
Blood Pressure UK	-	2,000
Brain Tumour	7,500	-
Breast Cancer Now	3,000	-
British Blind Support	2,000	-
British Heart Foundation	-	2,000
British Liver Trust	-	1,000
British Wireless for the Blind	-	2,000
Butterfly Bereavement Fund	5,000	-
Calvent Trust	2,000	-
Cambridge Breast Feeding Alliance	-	1,000
Cambridge Womens Resources Centre	5,000	-
Cambridge Past, Present and Future	-	25,000
Cancer Support UK	2,000	-
Carers UK	2,000	-
Care Network	-	2,000
Caring Together Charity	10,000	-
Caudwell	3,000	-
Changing Faces	10,000	-
Children Liver Disease	-	1,000
Children with Cancer UK	-	1,000
Children's Cancer and Leukaemia	-	4,000

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
5. CHARITABLE GRANTS continued		
Cheffins/Hearts Foundation Half Marathon	1,000	-
Child Brain Injury Trust	3,000	-
Children Today Changing Lives	2,000	-
Children's Heart Foundation	6,000	-
Circa	-	3,642
Clothing for Disabled	-	1,000
Cogwheel Counselling	5,000	5,000
Colchester Art Centre	-	1,000
Colostomy	-	5,000
County Food Trust	2,000	-
Cool Carers South Essex	-	1,000
Crisis UK	-	2,500
Crohns and Colitis	-	2,000
Cystic Fibrosis Trust	-	5,000
Dementia UK	-	6,000
Designability	2,000	-
Ditch the Label	2,000	-
DISH	-	2,000
Dreammakers	1,000	-
Dressability	1,000	-
Dyspraxia	-	2,000
EACH	10,000	-
East Anglian Air Ambulance	-	2,000
Edith Cavell Fund for Nurses	2,000	-
Elizabeth Fry Charity	1,000	-
Ely Cathedral Trust	-	1,000
Embrace Child Victims of Crime	5,000	-
Emmaus Herts	-	5,000
Essex Community Foundation	-	25,000
Essex Dementia	10,000	-
Family Action	2,000	-
Family Volunteering Club	3,000	-
Farley Hospice	10,000	2,000
Ferry Project	5,000	-
Fight Against Blindness	-	3,000
First Step Scholars	-	5,000
Front Line Org	1,000	-
Fulfil the Wish	-	1,000
Garden House Hospice	10,000	-
Guide Dogs for the Blind	3,000	-
Haemochromatosis UK	7,500	-
Happy Days	2,000	-
Heads 2 Minds	1,000	1,000
Headway Herts	-	6,000
Headway	2,000	-
Helena Hospice	10,000	-
Hemmingford Regatta	2,000	-
Hearing Dogs for Deaf People	-	1,000
Hertfordshire Community Foundation	23,500	25,000
Herts Young Homeless	-	5,000
Homestead	-	3,000
Hourglass Safer Ageing	3,000	-
Ickleton Parish Council	15,000	-

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
5. CHARITABLE GRANTS continued		
Isabel	-	2,000
Joss Searchlight	3,000	-
Jumbulance	5,000	-
Kidney Research UK	2,000	-
Kids Matter	2,500	-
Kings Junior Voices	3,000	-
Lennox Children's Cancer Fund	3,000	1,000
Leukaemia Care	-	1,000
Leukaemia and Myeloma	10,000	-
Leukaemia UK	-	5,000
Little Hearts Matter	4,000	-
Life	-	2,000
Listening Books	-	2,000
Little Lifts	-	1,000
Living Paintings Trust	2,000	-
London Hearts	3,000	-
Lupus UK	-	2,500
M.A.C.S	2,000	-
Magpas	5,000	-
Make Them Smile	2,000	-
Marine Society and Sea Cadet	2,000	-
Mast Cell Action	1,000	-
Max Kitcat (Gap Year)	1,000	-
M S Trust	-	5,000
Memories are Golden	-	2,000
Mencap	2,000	-
Meningitis Now	2,000	-
Mind Over Cancer	3,000	1,000
Multiple Sclerosis Trust	4,000	-
Muscle Help Foundation	5,000	-
Music for my Mind	2,000	-
Music in Hospitals	-	3,000
NARA Breathing	3,000	-
National Autistic Society	5,000	-
National Horseracing Museum	-	3,000
National Kidney Federation	2,000	-
National Rheumatoid	5,000	-
Newlife	-	4,000
Open University Disabled Veterans Scholarship Fund	2,000	-
Over Day Centre	-	3,000
Over the Wall	-	5,000
Pain Relief	-	2,000
Patients Association	1,000	-
Penny Bohn Cancer	2,000	-
Peterborough Soup Kitchen	-	2,000
Place 2 Be	2,000	-
Power 2 Inspire	2,000	-
Power to Inspire	5,000	-
Prison No Way	-	2,000
Prisoners Education Trust	-	1,965
Progressing Ability	1,000	-
Prostate UK	-	2,000
Queen Elizabeth Foundation	2,000	-

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
5. CHARITABLE GRANTS continued.		
Rainbow Services Harlow	2,000	-
RBLI (Royal British Legion Industries)	2,000	-
Read for Good	-	1,000
Regain	-	1,000
Renew Counselling	1,500	-
Rennie Grove Hospice Care	10,000	-
Retina UK	-	2,000
RNID (Royal National Institute for Deaf People)	6,000	-
Romsey Mill	5,000	-
Rowan Humberstone	2,000	-
Sadie Centre	-	4,000
Salvation Army	5,000	-
Samaritans	3,000	-
Scleroderma and Raynauds UK	1,000	-
Sepsis Research	3,000	-
Shine Charity	3,000	-
Sick Children's Trust	7,500	5,000
Sign Health	5,000	-
SLTH	-	1,000
Snowden Trust	-	2,000
Southend Food Bank	-	1,000
Southend YMCA	-	3,000
Spinal Injuries Association	5,000	-
Spinal Muscular Atrophy	2,000	-
Spinal Research	3,000	2,000
Sportability	1,000	-
St Andrew's Church, Chelmsford	-	1,000
St Clare Hospice	5,000	5,000
St Francis Hospice	-	1,000
St Luke's Hospice	10,000	-
Stained Glass Museum	-	750
Stamma	2,000	-
Stepping Stones	2,000	2,000
Stetham Youth Centre	3,000	-
Support Line	-	5,000
Support Through Court	2,000	-
Suzy Lamplugh	-	2,000
Terence Higgins Trust	-	1,000
The Children's Hospital	-	25,000
The Kids Bank	1,000	-
Tikva Hope	2,500	-
Told by an Idiot	2,000	-
Tommy's	-	2,000
Tree of Hope	-	4,000
Treloars	-	2,000
UK SCF	-	5,000
Volunteering Matters	1,000	-
Walking with the Wounded	2,000	-
Warm Welcome	-	4,000
West Leigh Baptist Church	-	1,000
Willow Trust	2,000	-

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
5. CHARITABLE GRANTS continued		
Winter Comfort	5,000	-
Other	700	-
	<u>466,200</u>	<u>310,357</u>

6. NET MOVEMENT IN FUNDS FOR THE YEAR	2025	2024
	£	£
This is stated after charging:		
Auditors' Fee	<u>3,894</u>	<u>3,103</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 £229 in the year (2024: £370).

8. FIXED ASSET INVESTMENTS	2025	2024
AT MARKET VALUE:	£	£
Market value at 1st April 2024	3,417,503	10,571,239
Additions	10,400,208	62
Disposals	(2,205,353)	(8,333,430)
Realised gains	47,230	928,362
Unrealised gains	<u>284,771</u>	<u>251,270</u>
Market value at 31st March 2025	11,944,359	3,417,503
Historical Cost at 31st March 2025	<u>10,690,521</u>	<u>2,448,436</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.

Investments are shown at values determined by the Trust's fund managers, Sarasin & Partners LLP. All investments are held within unrestricted funds. Investments held within the portfolio that are over 5% of the total value are Sarasin Endowments Fund 66% and ICS-Sterling Liquidity Fund 34%.

9. CASH HELD AT BANK	2025	2024
	£	£
NatWest	31,035	314,934
Sarasin & Partners LLP	<u>3,886</u>	<u>8,210,576</u>
	<u>34,921</u>	<u>8,525,510</u>

10. CREDITORS	2025	2024
	£	£
- Due within one year - Accruals	<u>3,240</u>	<u>3,000</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

11.	ANALYSIS OF CHARITABLE FUNDS	Unrestricted General 2025 £	Unrestricted General 2024 £
	Balance brought forward 1st April 2024	11,940,013	10,722,998
	Income	191,988	378,536
	Expenditure	(487,962)	(341,153)
	Gains on investments (note 8)	332,001	1,179,632
	Balance carried forward 31st March 2025	<u>11,976,040</u>	<u>11,940,013</u>
12.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025 £	2024 £
	Net movement in funds	36,027	1,217,015
	Deduct gains on investments (note 8)	(332,001)	(1,179,632)
	Deduct interest and dividends under investing activities	(191,978)	(349,822)
	Increase in creditors	240	1,075
	Net cash used in operating activities	<u>(487,712)</u>	<u>(311,364)</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.		