

THE LITTLE GIDDING TRUST LIMITED

England & Wales · Charity number 1105821

Details

Status Registered

Legal form Charitable company

Company number [05156430](#)

Registered 2004-09-10

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

Contact

Address Ferrar House
Little Gidding
Huntingdon
PE28 5RJ

Phone 01832 293383

Activities

Objects: TO FURTHER THE ADVANCEMENT OF RELIGION PARTICULARLY BY PILGRIMAGES TO THE CHURCH AT LITTLE GIDDING

Activities: Furthering the advancement of religion particularly by pilgrimages to the church at Little Gidding

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£131,937	£106,480	-	-
2024-03-31	£134,978	£155,437	-	-
2023-03-31	£115,305	£117,604	-	-
2022-03-31	£125,996	£135,057	-	-
2021-03-31	£105,083	£114,786	-	-

Trustees

Name	Role	Appointed
Ashley Phillipa Mather		2021-09-17
Catherine Emily Boniface-Allen		2026-01-23
Dr John Christopher Simmonds		2015-07-17
Dr THOMAS KEITH CARNE		2023-09-15
Rev Canon Timothy Morris Alban Jones		2023-03-17
Simon Francis POTT		2017-07-25

THE LITTLE GIDDING TRUST LIMITED

England & Wales - Charity number 1105821

Accounts

COMPANY REGISTRATION NUMBER: 5156430
CHARITY REGISTRATION NUMBER: 1105821

The Little Gidding Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

The Little Gidding Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	The Little Gidding Trust Limited
Charity registration number	1105821
Company registration number	5156430
Registered office	23 Cottingham Way Thrapston, Northants NN14 4PL

The trustees

The Very Revd Dr PJW Buckler
Mr SF Pott
Dr TK Carne
Dr JC Simmonds
Ms AP Mather
Rev OC Maxfield-Coote
Rev Canon TM Alban Jones

Structure, governance and management

The directors of the charitable company are its trustees for the purposes of charity law. The board of trustees, who meet as and when required to conduct the charity's business, administers the charity.

The trustees are listed on this page.

Objectives and activities

The Little Gidding Trust Limited was incorporated on the 17 June 2004 as a company limited by guarantee and is registered as a charity with the Charities Commission. The affairs of the Company are governed by its memorandum and articles of association. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objects of the charity are "to further the advancement of religion particularly by pilgrimages to the church at Little Gidding".

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

Income from the portfolio of investment properties held up well and in addition the charity received donations which maintained total income for the year. The Trust continues to review its portfolio of investment properties with a view to optimising the return it makes. The current levels of income allow only limited levels of grants to be made in furtherance of the charity's objectives. The Trust's long term aim is to increase the levels of return on investments to allow more substantial grants to be made.

Financial review

Total revenue for the year was £131,937 (2024: £134,978,) comprising, in the main, property rental of £91,304 (2024: £69,478). Total expenditure for the year was £106,480 (2024: £155,437) which included expenditure to repair and maintain the charity's properties.

The trustees have not thought it necessary or desirable to procure a fresh valuation of the Trust's portfolio of the charity's properties, which at the balance sheet date is £1.6m (2023: £1.6m).

The trustees' annual report and the strategic report were approved on 7 November 2025 and signed on behalf of the board of trustees by:



The Very Revd Dr PJW Buckler
Trustee

7 November 2025

The Little Gidding Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Little Gidding Trust Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of The Little Gidding Trust Limited ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Jonathan Essam ACA
Chartered Accountant

Independent Examiner

23 Cottingham Way
Thrapston, Northants,
NN14 4PL

3 November 2025

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2025

		Unrestricted	2025	2024
	Note	funds	Total funds	Total funds
		£	£	£
Income and endowments				
Donations and legacies	4	720	720	7,741
Charitable activities - shop	5	39,253	39,253	56,810
Investment income	6	91,964	91,964	70,427
Total income		<u>131,937</u>	<u>131,937</u>	<u>134,978</u>
Expenditure				
Expenditure on raising funds:				
Shop purchases	7	8,239	8,239	8,331
Investment management costs	8	12,651	12,651	38,828
Expenditure on charitable activities	9	85,590	85,590	108,278
Total expenditure		<u>106,480</u>	<u>106,480</u>	<u>155,437</u>
Net income/(expenditure) and net movement in funds		<u>25,457</u>	<u>25,457</u>	<u>(20,459)</u>
Reconciliation of funds				
Total funds brought forward		<u>1,450,822</u>	<u>1,450,822</u>	<u>1,471,281</u>
Total funds carried forward		<u>1,476,279</u>	<u>1,476,279</u>	<u>1,450,822</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2025 £	2024 £
Fixed assets				
Tangible fixed assets	12		670,000	670,000
Investments	13		953,639	953,639
			<u>1,623,639</u>	<u>1,623,639</u>
Current assets				
Debtors	14	-		1,500
Cash at bank and in hand		39,689		23,645
		<u>39,689</u>		<u>25,145</u>
Creditors: amounts falling due within one year	15	<u>(23,746)</u>		<u>(26,982)</u>
Net current assets / (liabilities)			<u>15,943</u>	<u>(1,837)</u>
Total assets less current liabilities			<u>1,639,582</u>	<u>1,621,802</u>
Creditors: amounts falling due after more than one year	16		<u>(163,303)</u>	<u>(170,980)</u>
Net assets			<u>1,476,279</u>	<u>1,450,822</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		(60,000)		(60,000)
Other unrestricted income funds		1,536,279		1,510,822
Total unrestricted funds		<u>1,476,279</u>		<u>1,450,822</u>
Total charity funds	17		<u>1,476,279</u>	<u>1,450,822</u>

For the year ending 31 March 2025, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 March 2025

These financial statements were approved by the board of trustees and authorised for issue on 7 November 2025, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'P. J. W. Buckler', with a horizontal line underneath the name.

The Very Revd Dr P. J. W. Buckler
Trustee

7 November 2025

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 23 Cottingham Way, Thrapston, Northants, NN14 4PL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are recorded at cost.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is recorded at cost or valuation. The trustees have not thought it necessary or desirable to produce a fresh valuation of the Trust's portfolio of investment properties

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Donations and grants	<u>720</u>	<u>720</u>	<u>7,741</u>	<u>7,741</u>

5. Charitable activities - shop

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Shop sales	<u>39,253</u>	<u>39,253</u>	<u>56,810</u>	<u>56,810</u>

6. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Investment properties and interest	<u>91,964</u>	<u>91,964</u>	<u>70,427</u>	<u>70,427</u>

7. Shop purchases

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Shop costs - purchases	<u>8,239</u>	<u>8,239</u>	<u>8,331</u>	<u>8,331</u>

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	-	-	8,533	8,533
Property repairs and maintenance charges	12,651	12,651	30,295	30,295
	<u>12,651</u>	<u>12,651</u>	<u>38,828</u>	<u>38,828</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Support costs	83,850	83,850	106,538
Governance costs	1,740	1,740	1,740
	<u>85,590</u>	<u>85,590</u>	<u>108,278</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	16,212	15,978

The average head count of employees during the year was 1 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2024 and 31 March 2025	<u>670,000</u>
Depreciation	
At 1 April 2024 and 31 March 2025	-
Carrying amount	
At 31 March 2025	<u>670,000</u>
At 31 March 2024	<u>670,000</u>

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

13. Investments

	Investment properties £	
Valuation		
At 1 April 2024 and 31 March 2025		<u>953,639</u>
Impairment		
At 1 April 2024 and 31 March 2025		
Carrying amount		
At 31 March 2025		<u>953,639</u>
At 31 March 2024		<u>953,639</u>
Freehold land and buildings		
	2025	2024
	£	£
Historical cost – Land & buildings	670,000	670,000
Historical cost – Investment properties	1,013,639	1,013,639
Revaluation	<u>(60,000)</u>	<u>(60,000)</u>
	<u>953,639</u>	<u>953,639</u>

Ferrar House which is used as a functional property within The Little Gidding Trust Limited, is included within land and buildings above. All other properties used within the company are included within investment properties.

The valuations were carried out by TJ Lawson (previously a director) a chartered surveyor, on 6 July 2010.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Debtors

	2025	2024
	£	£
Other debtors	-	1,500
	<u> </u>	<u> </u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	23,746	26,982
	<u> </u>	<u> </u>

16. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Loans	163,303	170,980
	<u> </u>	<u> </u>

17. Analysis of charitable funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Unrestricted funds				
General funds	1,510,822	131,937	(106,480)	1,536,279
Revaluation reserve	<u>(60,000)</u>	-	-	<u>(60,000)</u>
	<u>1,450,822</u>	<u>131,937</u>	<u>(106,480)</u>	<u>1,476,279</u>

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Prior Period Total Funds 2024 £
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Non government and non public bodies				
Incoming revenue - grants, donations and legacies				
Donations and legacies	720	-	720	7,741
Total Voluntary Income	720	-	720	7,741
Activities for generating funds				
Shop sales	39,253	-	39,253	56,810
Total of activities for generating funds	39,253	-	39,253	56,810
Investment Income				
Rent received from investment properties	91,304	-	91,304	69,478
Investment account income	660	-	660	949
Total Investment Income	91,964	-	91,964	70,427
Total Incoming Resources	131,937	-	131,937	134,978

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Prior Period Total Funds 2024 £
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities	8,239	-	8,239	8,331
Total costs of generating voluntary income	8,239	-	8,239	8,331
Investment management costs				
Investment management costs	12,651	-	12,651	38,828
	12,651	-	12,651	38,828
Charitable expenditure				
<i>Staff costs in support of charitable activities</i>				
Administrative staff costs	36,950	-	36,950	40,442
	36,950	-	36,950	40,442
<i>Indirect costs</i>				
<i>Premises Costs</i>				
Rates, water and service charges	1,373	-	1,373	4,246
Insurance	5,770	-	5,770	5,156
Light and heat	3,839	-	3,839	12,611
Premises repairs and maintenance charges	14,317	-	14,317	22,262
	25,299	-	25,299	44,275
<i>General administrative expenses:</i>				
Telephone and fax	1,745	-	1,745	1,742
Postage, stationery and printing	2,502	-	2,502	2,753
Interest payable	16,144	-	16,144	16,722
Bank charges	40	-	40	144
	20,431	-	20,431	21,361
<i>Professional fees in support of charitable activities</i>				
Legal and professional fees	1,170	-	1,170	460
	1,170	-	1,170	460
Total Support costs	83,850	-	83,850	106,538
Total Expended on Charitable Activities	83,850	-	83,850	106,538

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2025	2025	2025	2024
	£	£	£	£
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	1,740	-	1,740	1,740
Total governance costs	1,740	-	1,740	1,740

THE LITTLE GIDDING TRUST LIMITED

England & Wales - Charity number 1105821

Accounts

COMPANY REGISTRATION NUMBER: 5156430
CHARITY REGISTRATION NUMBER: 1105821

The Little Gidding Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

The Little Gidding Trust Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	The Little Gidding Trust Limited
Charity registration number	1105821
Company registration number	5156430
Registered office	23 Cottingham Way Thrapston, Northants NN14 4PL

The trustees

The Very Revd Dr PJW Buckler
Mr SF Pott
Dr TK Carne
Dr JC Simmonds
Ms AP Mather
Rev OC Maxfield-Coote
Rev Canon TM Alban Jones

Structure, governance and management

The directors of the charitable company are its trustees for the purposes of charity law. The board of trustees, who meet as and when required to conduct the charity's business, administers the charity.

The trustees are listed on this page.

Objectives and activities

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The objects of the charity are "to further the advancement of religion particularly by pilgrimages to the church at Little Gidding".

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Income from the portfolio of investment properties held up well and in addition the charity received donations which maintained total income for the year. The Trust continues to review its portfolio of investment properties with a view to optimising the return it makes. The current levels of income allow only limited levels of grants to be made in furtherance of the charity's objectives. The Trust's long term aim is to increase the levels of return on investments to allow more substantial grants to be made.

Financial review

Total revenue for the year was £134,978 (2023: £115,305) comprising, in the main, property rental of £69,478 (2023: £76,887). Total expenditure for the year was £155,437 (2023: £117,604) which included significant expenditure to repair and maintain the charity's properties.

The trustees have not thought it necessary or desirable to procure a fresh valuation of the Trust's portfolio of the charity's properties, which at balance sheet date is £1.6m (2023: £1.6m).

The trustees' annual report and the strategic report were approved on 1 November 2024 and signed on behalf of the board of trustees by:



The Very Revd Dr PJW Buckler
Trustee

1 November 2024

The Little Gidding Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Little Gidding Trust Limited

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Little Gidding Trust Limited ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

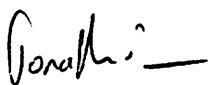
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Jonathan Essam ACA
Chartered Accountant

Independent Examiner

23 Cottingham Way
Thrapston, Northants,
NN14 4PL

28 October 2024

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2024

		Unrestricted funds	2024 Total funds	2023 Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	7,741	7,741	958
Charitable activities - shop	5	56,810	56,810	37,460
Investment income	6	70,427	70,427	76,887
Total income		<u>134,978</u>	<u>134,978</u>	<u>115,305</u>
Expenditure				
Expenditure on raising funds:				
Shop purchases	7	8,331	8,331	4,857
Investment management costs	8	38,828	38,828	23,595
Expenditure on charitable activities	9	108,278	108,278	89,152
Total expenditure		<u>155,437</u>	<u>155,437</u>	<u>117,604</u>
Net income/(expenditure) and net movement in funds		<u>(20,459)</u>	<u>(20,459)</u>	<u>(2,299)</u>
Reconciliation of funds				
Total funds brought forward		1,471,281	1,471,281	1,473,580
Total funds carried forward		<u>1,450,822</u>	<u>1,450,822</u>	<u>1,471,281</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2024 £	2023 £
Fixed assets				
Tangible fixed assets	12		670,000	670,000
Investments	13		953,639	953,639
			<u>1,623,639</u>	<u>1,623,639</u>
Current assets				
Debtors	14	1,500		1,500
Cash at bank and in hand		23,645		52,264
		<u>25,145</u>		<u>53,764</u>
Creditors: amounts falling due within one year	15	<u>(26,982)</u>		<u>(12,519)</u>
Net current assets			<u>(1,837)</u>	<u>41,245</u>
Total assets less current liabilities			<u>1,621,802</u>	<u>1,664,884</u>
Creditors: amounts falling due after more than one year	16		<u>(170,980)</u>	<u>(193,603)</u>
Net assets			<u>1,450,822</u>	<u>1,471,281</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		(60,000)		(60,000)
Other unrestricted income funds		1,510,822		1,531,281
Total unrestricted funds		<u>1,450,822</u>		<u>1,471,281</u>
Total charity funds	17		<u>1,450,822</u>	<u>1,471,281</u>

For the year ending 31 March 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 March 2024

These financial statements were approved by the board of trustees and authorised for issue on 1 November 2024, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'P JW Buckler', with a horizontal line underneath the name.

The Very Revd Dr PJW Buckler
Trustee

1 November 2024

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 23 Cottingham Way, Thrapston, Northants, NN14 4PL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are recorded at cost.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is recorded at cost or valuation. The trustees have not thought it necessary or desirable to produce a fresh valuation of the Trust's portfolio of investment properties

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations and grants	<u>7,741</u>	<u>7,741</u>	<u>958</u>	<u>958</u>

5. Charitable activities - shop

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop sales	<u>56,810</u>	<u>56,810</u>	<u>37,460</u>	<u>37,460</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment properties and interest	<u>70,427</u>	<u>70,427</u>	<u>76,887</u>	<u>76,887</u>

7. Shop purchases

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop costs - purchases	<u>8,331</u>	<u>8,331</u>	<u>4,857</u>	<u>4,857</u>

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Portfolio management	8,533	8,533	10,190	10,190
Property repairs and maintenance charges	30,295	30,295	13,405	13,405
	<u>38,828</u>	<u>38,828</u>	<u>23,595</u>	<u>23,595</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Support costs	106,538	106,538	87,412
Governance costs	1,740	1,740	1,740
	<u>108,278</u>	<u>108,278</u>	<u>89,152</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	15,978	150

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2023 and 31 March 2024	<u>670,000</u>
Depreciation	
At 1 April 2023 and 31 March 2024	–
Carrying amount	
At 31 March 2024	<u>670,000</u>
At 31 March 2023	<u>670,000</u>

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Investments

	Investment properties £
Valuation	
At 1 April 2023 and 31 March 2024	953,639
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	<u>953,639</u>
At 31 March 2023	<u>953,639</u>

Freehold land and buildings

	2024	2023
	£	£
Historical cost – Land & buildings	670,000	670,000
Historical cost – Investment properties	1,013,639	1,013,639
Revaluation	<u>(60,000)</u>	<u>(60,000)</u>
	<u>953,639</u>	<u>953,639</u>

Ferrar House which is used as a functional property within The Little Gidding Trust Limited, is included within land and buildings above. All other properties used within the company are included within investment properties.

The valuations were carried out by TJ Lawson (previously a director) a chartered surveyor, on 6 July 2010.

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

14. Debtors

	2024	2023
	£	£
Other debtors	<u>1,500</u>	<u>1,500</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	<u>26,982</u>	<u>12,519</u>

16. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Loans	<u>170,980</u>	<u>193,603</u>

17. Analysis of charitable funds

Unrestricted funds	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	1,531,281	134,978	(155,437)	1,510,822
Revaluation reserve	<u>(60,000)</u>	-	-	<u>(60,000)</u>
	<u>1,471,281</u>	<u>134,978</u>	<u>(155,437)</u>	<u>1,450,822</u>

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Non government and non public bodies				
Incoming revenue - grants, donations and legacies				
Donations and legacies	7,741	-	7,741	958
Total Voluntary Income	7,741	-	7,741	958
Activities for generating funds				
Shop sales	56,810	-	56,810	37,460
Total of activities for generating funds	56,810	-	56,810	37,460
Investment Income				
Rent received from investment properties	69,478	-	69,478	76,887
Investment account income	949	-	949	-
Total Investment Income	70,427	-	70,427	76,887
Total Incoming Resources	134,978	-	134,978	115,305

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities	8,331	-	8,331	4,857
Total costs of generating voluntary income	8,331	-	8,331	4,857
Investment management costs				
Investment management costs	38,828	-	38,828	23,595
	38,828	-	38,828	23,595
Charitable expenditure				
<i>Staff costs in support of charitable activities</i>				
Administrative staff costs	40,442	-	40,442	34,780
	40,442	-	40,442	34,780
<i>Indirect costs</i>				
<i>Premises Costs</i>				
Rates, water and service charges	4,246	-	4,246	4,752
Insurance	5,156	-	5,156	4,829
Light and heat	12,611	-	12,611	8,369
Premises repairs and maintenance charges	22,262	-	22,262	20,821
	44,275	-	44,275	38,771
<i>General administrative expenses:</i>				
Telephone and fax	1,742	-	1,742	1,336
Postage, stationery and printing	2,753	-	2,753	934
Interest payable	16,722	-	16,722	10,396
Bank charges	144	-	144	863
	21,361	-	21,361	13,529
<i>Professional fees in support of charitable activities</i>				
Legal and professional fees	460	-	460	332
	460	-	460	332
Total Support costs	106,538	-	106,538	87,412
Total Expended on Charitable Activities	106,538	-	106,538	87,412

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2024	2024	2024	2023
	£	£	£	£
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	1,740	-	1,740	1,740
Total governance costs	1,740	-	1,740	1,740

THE LITTLE GIDDING TRUST LIMITED

England & Wales - Charity number 1105821

Accounts

COMPANY REGISTRATION NUMBER: 5156430
CHARITY REGISTRATION NUMBER: 1105821

The Little Gidding Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

The Little Gidding Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	7

The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	The Little Gidding Trust Limited
Charity registration number	1105821
Company registration number	5156430
Registered office	23 Cottingham Way Thrapston, Northants NN14 4PL

The trustees

The Very Revd Dr PJW Buckler
Mr SF Pott
Mr RR Scott
Dr JC Simmonds
Ms AP Mather
Rev OC Maxfield-Coote
Rev TMA Jones (appointed March 2023)

Structure, governance and management

The directors of the charitable company are its trustees for the purposes of charity law. The board of trustees, who meet as and when required to conduct the charity's business, administers the charity.

The trustees and changes to them are listed on page 1.

Objectives and activities

The Little Gidding Trust Limited was incorporated on the 17 June 2004 as a company limited by guarantee and is registered as a charity with the Charities Commission. The affairs of the Company are governed by its memorandum and articles of association. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objects of the charity are "to further the advancement of religion particularly by pilgrimages to the church at Little Gidding".

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

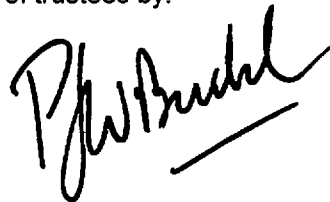
Income from the portfolio of investment properties held up well and in addition the charity received donations which maintained total income for the year. The Trust continues to review its portfolio of investment properties with a view to optimising the return it makes. The current levels of income allow only limited levels of grants to be made in furtherance of the charity's objectives. The Trust's long term aim is to increase the levels of return on investments to allow more substantial grants to be made.

Financial review

Total revenue for the year was £115,305 (2022: £125,996) comprising, in the main, property rental of £76,887 (2022: £77,030). Total expenditure for the year was £117,604 (2022: £135,057) which included significant expenditure to repair and maintain the charity's properties.

The trustees have not thought it necessary or desirable to procure a fresh valuation of the Trust's portfolio of the charity's properties, which at balance sheet date is £1.6m (2022: £1.6m).

The trustees' annual report and the strategic report were approved on 3 November 2023 and signed on behalf of the board of trustees by:



The Very Revd Dr PJW Buckler
Trustee

3 November 2023

The Little Gidding Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Little Gidding Trust Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Little Gidding Trust Limited ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

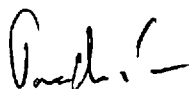
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Jonathan Essam ACA
Chartered Accountant

Independent Examiner

23 Cottingham Way
Thrapston, Northants,
NN14 4PL

3 November 2023

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

		Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Donations and legacies	4	958	958	38,827
Charitable activities - shop	5	37,460	37,460	10,139
Investment income	6	76,887	76,887	77,030
Total income		<u>115,305</u>	<u>115,305</u>	<u>125,996</u>
Expenditure				
Expenditure on raising funds:				
Shop purchases	7	4,857	4,857	2,259
Investment management costs	8	23,595	23,595	19,231
Expenditure on charitable activities	9	89,152	89,152	113,567
Total expenditure		<u>117,604</u>	<u>117,604</u>	<u>135,057</u>
Net income/(expenditure) and net movement in funds		<u>(2,299)</u>	<u>(2,299)</u>	<u>(9,061)</u>
Reconciliation of funds				
Total funds brought forward		1,473,580	1,473,580	1,482,641
Total funds carried forward		<u>1,471,281</u>	<u>1,471,281</u>	<u>1,473,580</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Tangible fixed assets	12		670,000	670,000
Investments	13		<u>953,639</u>	<u>953,639</u>
			1,623,639	1,623,639
Current assets				
Debtors	14	1,500		1,500
Cash at bank and in hand		<u>52,264</u>		<u>14,648</u>
		53,764		16,148
Creditors: amounts falling due within one year	15	<u>(12,519)</u>		<u>(10,794)</u>
Net current assets			41,245	5,354
Total assets less current liabilities			1,664,884	1,628,993
Creditors: amounts falling due after more than one year	16		(193,603)	(155,413)
Net assets			<u>1,471,281</u>	<u>1,473,580</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		(60,000)		(60,000)
Other unrestricted income funds		<u>1,531,281</u>		<u>1,533,580</u>
Total unrestricted funds		1,471,281		1,473,580
Total charity funds	17		<u>1,471,281</u>	<u>1,473,580</u>

For the year ending 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 3 November 2023, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'P. J. W. Buckler', with a horizontal line underneath.

The Very Revd Dr PJW Buckler
Trustee

3 November 2023

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 23 Cottingham Way, Thrapston, Northants, NN14 4PL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are recorded at cost.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is recorded at cost or valuation. The trustees have not thought it necessary or desirable to produce a fresh valuation of the Trust's portfolio of investment properties

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations	<u>958</u>	<u>958</u>	<u>38,827</u>	<u>38,827</u>

5. Charitable activities - shop

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Shop sales	<u>37,460</u>	<u>37,460</u>	<u>10,139</u>	<u>10,139</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	<u>76,887</u>	<u>76,887</u>	<u>77,030</u>	<u>77,030</u>

7. Shop purchases

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Shop costs - purchases	<u>4,857</u>	<u>4,857</u>	<u>2,259</u>	<u>2,259</u>

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Portfolio management	10,190	10,190	10,791	10,791
Property repairs and maintenance charges	<u>13,405</u>	<u>13,405</u>	<u>8,440</u>	<u>8,440</u>
	<u>23,595</u>	<u>23,595</u>	<u>19,231</u>	<u>19,231</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Support costs	87,412	87,412	111,827
Governance costs	<u>1,740</u>	<u>1,740</u>	<u>1,740</u>
	<u>89,152</u>	<u>89,152</u>	<u>113,567</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	150	-

The average head count of employees during the year was 1 (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2022 and 31 March 2023	<u>670,000</u>
Depreciation	
At 1 April 2022 and 31 March 2023	-
Carrying amount	
At 31 March 2023	<u>670,000</u>
At 31 March 2022	<u>670,000</u>

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

13. Investments

	Investment properties £
Valuation	
At 1 April 2022 and 31 March 2023	<u>953,639</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>953,639</u>
At 31 March 2022	<u>953,639</u>

Freehold land and buildings

	2023 £	2022 £
Historical cost – Land & buildings	670,000	670,000
Historical cost – Investment properties	1,013,639	1,013,639
Revaluation	<u>(60,000)</u>	<u>(60,000)</u>
	<u>953,639</u>	<u>953,639</u>

Ferrar House which is used as a functional property within The Little Gidding Trust Limited, is included within land and buildings above. All other properties used within the company are included within investment properties.

The valuations were carried out by TJ Lawson (previously a director) a chartered surveyor, on 6 July 2010.

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

14. Debtors

	2023	2022
	£	£
Other debtors	<u>1,500</u>	<u>1,500</u>

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>12,519</u>	<u>10,794</u>

16. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Loans	<u>193,603</u>	<u>155,413</u>

17. Analysis of charitable funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	1,533,580	115,305	(117,604)	1,531,281
Revaluation reserve	<u>(60,000)</u>	-	-	<u>(60,000)</u>
	<u>1,473,580</u>	<u>125,996</u>	<u>(135,057)</u>	<u>1,471,281</u>

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Prior Period Total Funds 2022 £
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Non government and non public bodies				
Incoming revenue - grants, donations and legacies	958	-	958	38,827
Donations and legacies				
Total Voluntary Income	958	-	958	38,827
Activities for generating funds				
Shop sales	37,460	-	37,460	10,139
Total of activities for generating funds	37,460	-	37,460	10,139
Investment Income				
Rent received from investment properties	76,887	-	76,887	77,030
Total Investment Income	76,887	-	76,887	77,030
Total Incoming Resources	115,305	-	115,305	125,996

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2023	2023	2023	2022
	£	£	£	£
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities	4,857	-	4,857	2,259
Total costs of generating voluntary income	4,857	-	4,857	2,259
Investment management costs				
Investment management costs	23,595	-	23,595	19,231
	23,595	-	23,595	19,231
Charitable expenditure				
<i>Staff costs in support of charitable activities</i>				
Administrative staff costs	34,780	-	34,780	23,988
	34,780	-	34,780	23,988
<i>Indirect costs</i>				
<i>Premises Costs</i>				
Rates, water and service charges	4,752	-	4,752	4,736
Insurance	4,829	-	4,829	4,576
Light and heat	8,369	-	8,369	4,814
Premises repairs and maintenance charges	20,821	-	20,821	66,210
	38,771	-	38,771	80,336
<i>General administrative expenses:</i>				
Telephone and fax	1,336	-	1,336	1,464
Postage, stationery and printing	934	-	934	87
Interest payable	10,396	-	10,396	5,772
Bank charges	863	-	863	111
	13,529	-	13,529	7,434
<i>Professional fees in support of charitable activities</i>				
Legal and professional fees	332	-	332	69
	332	-	332	69
Total Support costs	87,412	-	87,412	111,827
Total Expended on Charitable Activities	87,412	-	87,412	111,827

The Little Gidding Trust Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2023

Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
2023	2023	2023	2022
£	£	£	£

Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work

Specific governance costs

Independent Examiner's Fees

1,740	-	1,740	1,740
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Total governance costs

1,740	-	1,740	1,740
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THE LITTLE GIDDING TRUST LIMITED

England & Wales - Charity number 1105821

Accounts

COMPANY REGISTRATION NUMBER: 5156430
CHARITY REGISTRATION NUMBER: 1105821

**The Little Gidding Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022**

The Little Gidding Trust Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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Statement of financial activities (including income and expenditure account)	4
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The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	The Little Gidding Trust Limited
Charity registration number	1105821
Company registration number	5156430
Registered office	23 Cottingham Way Thrapston, Northants NN14 4PL

The trustees

The Very Revd Dr PJW Buckler
Mr SF Pott
Mr RR Scott
Dr JC Simmonds
Ms AP Mather
Rev OC Maxfield-Coote

Structure, governance and management

The directors of the charitable company are its trustees for the purposes of charity law. The board of trustees, who meet as and when required to conduct the charity's business, administers the charity.

The trustees and changes to them are listed on page 1.

Objectives and activities

The Little Gidding Trust Limited was incorporated on the 17 June 2004 as a company limited by guarantee and is registered as a charity with the Charities Commission. The affairs of the Company are governed by its memorandum and articles of association. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objects of the charity are "to further the advancement of religion particularly by pilgrimages to the church at Little Gidding".

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance

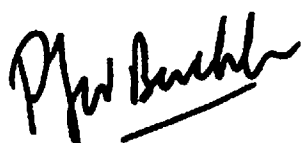
Income from the portfolio of investment properties held up well and in addition the charity received generous donations which maintained total income for the year. The Trust continues to review its portfolio of investment properties with a view to optimising the return it makes. The current levels of income allow only limited levels of grants to be made in furtherance of the charity's objectives. The Trust's long term aim is to increase the levels of return on investments to allow more substantial grants to be made.

Financial review

Total revenue for the year was £125,996 (2021: £105,083) comprising, in the main, property rental of £77,030 (2021: £68,435). Total expenditure for the year was £135,057 (2021: £114,786) which included significant expenditure to repair and maintain the charity's properties.

The trustees have not thought it necessary or desirable to procure a fresh valuation of the Trust's portfolio of the charity's properties, which at balance sheet date is £1.6m (2021: £1.6m).

The trustees' annual report and the strategic report were approved on 4 November 2022 and signed on behalf of the board of trustees by:



The Very Revd Dr PJW Buckler
Trustee

4th November 2022

The Little Gidding Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Little Gidding Trust Limited

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of The Little Gidding Trust Limited ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

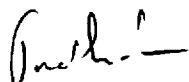
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Jonathan Essam ACA
Chartered Accountant
4th November 2022
Independent Examiner

23 Cottingham Way
Thrapston, Northants,
NN14 4PL

4th November 2022

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	38,827	38,827	30,808
Charitable activities - shop	5	10,139	10,139	5,840
Investment income	6	77,030	77,030	68,435
Total income		<u>125,996</u>	<u>125,996</u>	<u>105,083</u>
Expenditure				
Expenditure on raising funds:				
Shop purchases	7	2,259	2,259	99
Investment management costs	8	19,231	19,231	38,721
Expenditure on charitable activities	9	113,567	113,567	75,966
Total expenditure		<u>135,057</u>	<u>135,057</u>	<u>114,786</u>
Net income/(expenditure) and net movement in funds		<u>(9,061)</u>	<u>(9,061)</u>	<u>(9,703)</u>
Reconciliation of funds				
Total funds brought forward		1,482,641	1,482,641	1,492,344
Total funds carried forward		<u>1,473,580</u>	<u>1,473,580</u>	<u>1,482,641</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	12		670,000	670,000
Investments	13		<u>953,639</u>	<u>953,639</u>
			1,623,639	1,623,639
Current assets				
Debtors	14	1,500		1,500
Cash at bank and in hand		<u>14,648</u>		<u>22,613</u>
		16,148		24,113
Creditors: amounts falling due within one year	15	<u>(10,794)</u>		<u>(20,694)</u>
Net current assets			5,354	3,419
Total assets less current liabilities			1,628,993	1,627,058
Creditors: amounts falling due after more than one year	16		(155,413)	(144,417)
Net assets			<u>1,473,580</u>	<u>1,482,641</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		(60,000)		(60,000)
Other unrestricted income funds		<u>1,533,580</u>		<u>1,542,641</u>
Total unrestricted funds		1,473,580		1,482,641
Total charity funds	17		<u>1,473,580</u>	<u>1,482,641</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on 4 November 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'P. J. W. Buckler', with a horizontal line underneath the name.

The Very Revd Dr PJW Buckler
Trustee

4th November 2022

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 23 Cottingham Way, Thrapston, Northants, NN14 4PL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are recorded at cost.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is recorded at cost or valuation. The trustees have not thought it necessary or desirable to produce a fresh valuation of the Trust's portfolio of investment properties

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations	<u>38,827</u>	<u>38,827</u>	<u>30,808</u>	<u>30,808</u>

5. Charitable activities - shop

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shop sales	<u>10,139</u>	<u>10,139</u>	<u>5,840</u>	<u>5,840</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	<u>77,030</u>	<u>77,030</u>	<u>68,435</u>	<u>68,435</u>

7. Shop purchases

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shop costs - purchases	<u>2,259</u>	<u>2,259</u>	<u>99</u>	<u>99</u>

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Portfolio management	10,791	10,791	9,167	9,167
Property repairs and maintenance charges	8,440	8,440	29,554	29,554
	<u>19,231</u>	<u>19,231</u>	<u>38,721</u>	<u>38,721</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Support costs	111,827	111,827	72,966
Governance costs	1,740	1,740	3,000
	<u>113,567</u>	<u>113,567</u>	<u>75,966</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	–	–

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2021 and 31 March 2022	<u>670,000</u>
Depreciation	
At 1 April 2021 and 31 March 2022	–
Carrying amount	
At 31 March 2022	<u>670,000</u>
At 31 March 2021	<u>670,000</u>

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

13. Investments

	Investment properties £
Valuation	
At 1 April 2021 and 31 March 2022	<u>953,639</u>
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>953,639</u>
At 31 March 2021	<u>953,639</u>

Freehold land and buildings

	2022 £	2021 £
Historical cost – Land & buildings	670,000	670,000
Historical cost – Investment properties	1,013,639	1,013,639
Revaluation	<u>(60,000)</u>	<u>(60,000)</u>
	<u>953,639</u>	<u>953,639</u>

Ferrar House which is used as a functional property within The Little Gidding Trust Limited, is included within land and buildings above. All other properties used within the company are included within investment properties.

The valuations were carried out by TJ Lawson (previously a director) a chartered surveyor, on 6 July 2010.

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2022

14. Debtors

	2022	2021
	£	£
Other debtors	<u>1,500</u>	<u>1,500</u>

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>10,794</u>	<u>20,694</u>

16. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Loans	<u>155,413</u>	<u>144,417</u>

17. Analysis of charitable funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Unrestricted funds				
General funds	1,542,641	125,996	(135,057)	1,533,580
Revaluation reserve	<u>(60,000)</u>	-	-	<u>(60,000)</u>
	<u>1,482,641</u>	<u>125,996</u>	<u>(135,057)</u>	<u>1,473,580</u>

THE LITTLE GIDDING TRUST LIMITED

England & Wales - Charity number 1105821

Accounts

COMPANY REGISTRATION NUMBER: 5156430
CHARITY REGISTRATION NUMBER: 1105821

The Little Gidding Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

The Little Gidding Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name The Little Gidding Trust Limited

Charity registration number 1105821

Company registration number 5156430

Principal office and registered office 22 Cheyne Walk
London
NW4 3QJ

The trustees

The Very Revd Dr PJW Buckler

Mr SF Pott

Mr RR Scott

Dr JC Simmonds

Ms AP Mather

Rev OC Maxfield-Coote

The Revd Dr BJ Zych

(Appointed 17 September 2021)

(Appointed 21 May 2021)

(Resigned 22 January 2021)

Structure, governance and management

The directors of the charitable company are its trustees for the purposes of charity law. The board of trustees, who meet as and when required to conduct the charity's business, administers the charity.

The trustees and changes to them are listed on page 1.

Objectives and activities

The Little Gidding Trust Limited was incorporated on the 17 June 2004 as a company limited by guarantee and is registered as a charity with the Charities Commission. The affairs of the Company are governed by its memorandum and articles of association. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objects of the charity are "to further the advancement of religion particularly by pilgrimages to the church at Little Gidding".

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Little Gidding Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

Sales were down from the previous year due to the effect of Covid-19, however income from the portfolio of investment properties held up well and in addition the charity received generous donations which maintained total income for the year. The Trust continues to review its portfolio of investment properties with a view to optimising the return it makes. The current levels of income allow only limited levels of grants to be made in furtherance of the charity's objectives. The Trust's long term aim is to increase the levels of return on investments to allow more substantial grants to be made.

Financial review

Total revenue for the year was £105,083 (2020: £107,953) comprising, in the main, property rental of £68,435 (2020: £65,510). Total expenditure for the year was £114,786 (2020: £188,137) which included significant expenditure to repair and maintain the charity's properties.

The trustees have not thought it necessary or desirable to procure a fresh valuation of the Trust's portfolio of the charity's properties, which at balance sheet date is £1.6m (2020: £1.6m).

The trustees' annual report and the strategic report were approved on 19 November 2021 and signed on behalf of the board of trustees by:

The Very Revd Dr PJW Buckler
Trustee

The Little Gidding Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Little Gidding Trust Limited

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Little Gidding Trust Limited ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Clayton Longley Limited
Chartered Certified & Chartered Management Accountants
19th November 2021
Independent Examiner

22 Cheyne Walk
London NW4 3QJ

The Little Gidding Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	4	30,808	30,808	1,301
Charitable activities - shop	5	5,840	5,840	41,142
Investment income	6	68,435	68,435	65,510
Total income		<u>105,083</u>	<u>105,083</u>	<u>107,953</u>
Expenditure				
Expenditure on raising funds:				
Shop purchases	7	99	99	5,098
Investment management costs	8	38,721	38,721	99,296
Expenditure on charitable activities	9	75,966	75,966	83,743
Total expenditure		<u>114,786</u>	<u>114,786</u>	<u>188,137</u>
Net income/(expenditure) and net movement in funds		<u>(9,703)</u>	<u>(9,703)</u>	<u>(80,184)</u>
Reconciliation of funds				
Total funds brought forward		1,492,344	1,492,344	1,572,528
Total funds carried forward		<u>1,482,641</u>	<u>1,482,641</u>	<u>1,492,344</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	12		670,000	670,000
Investments	13		953,639	953,639
			1,623,639	1,623,639
Current assets				
Debtors	14	1,500		2,155
Cash at bank and in hand		22,613		33,050
		24,113		35,205
Creditors: amounts falling due within one year	15	20,694		17,889
Net current assets			3,419	17,316
Total assets less current liabilities			1,627,058	1,640,955
Creditors: amounts falling due after more than one year	16		144,417	148,611
Net assets			1,482,641	1,492,344
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		(60,000)		(60,000)
Other unrestricted income funds		1,542,641		1,552,344
Total unrestricted funds		1,482,641		1,492,344
Total charity funds	17		1,482,641	1,492,344

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 19 November 2021, and are signed on behalf of the board by:

The Very Revd Dr PJW Buckler
Trustee

The notes on pages 7 to 12 form part of these financial statements.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 22 Cheyne Walk, London, NW4 3QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are recorded at cost.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is recorded at cost or valuation. The trustees have not thought it necessary or desirable to produce a fresh valuation of the Trust's portfolio of investment properties

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations	30,808	30,808	1,301	1,301

5. Charitable activities - shop

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop sales	5,840	5,840	41,142	41,142

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	68,435	68,435	65,510	65,510

7. Shop purchases

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop costs - purchases	99	99	5,098	5,098

The Little Gidding Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Portfolio management	9,167	9,167	8,191	8,191
Property repairs and maintenance charges	29,554	29,554	91,105	91,105
	<u>38,721</u>	<u>38,721</u>	<u>99,296</u>	<u>99,296</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Support costs	72,966	72,966	80,743
Governance costs	3,000	3,000	3,000
	<u>75,966</u>	<u>75,966</u>	<u>83,743</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>-</u>	<u>-</u>

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2020 and 31 March 2021	<u>670,000</u>
Depreciation	
At 1 April 2020 and 31 March 2021	<u>-</u>
Carrying amount	
At 31 March 2021	<u>670,000</u>
At 31 March 2020	<u>670,000</u>

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

13. Investments

	Investment properties £
Valuation	
At 1 April 2020 and 31 March 2021	<u>953,639</u>
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	<u>953,639</u>
At 31 March 2020	<u>953,639</u>

Freehold land and buildings

	2021 £	2020 £
Historical cost – Land & buildings	670,000	670,000
Historical cost – Investment properties	1,013,639	1,013,639
Revaluation	(60,000)	(60,000)
	<u>953,639</u>	<u>953,639</u>

Ferrar House which is used as a functional property within The Little Gidding Trust Limited, is included within land and buildings above. All other properties used within the company are included within investment properties.

The valuations were carried out by TJ Lawson (previously a director) a chartered surveyor, on 6 July 2010.

The Little Gidding Trust Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

14. Debtors

	2021	2020
	£	£
Other debtors	<u>1,500</u>	<u>2,155</u>

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	<u>20,694</u>	<u>17,889</u>

16. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank Loan	<u>144,417</u>	<u>148,611</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
General funds	1,552,344	105,083	(114,786)	1,542,641
Revaluation reserve	(60,000)	—	—	(60,000)
	<u>1,492,344</u>	<u>105,083</u>	<u>(114,786)</u>	<u>1,482,641</u>