

THE ADDO TRUST

England & Wales · Charity number 1119947

Details

Status Registered

Legal form Trust

Registered 2007-07-05

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

Contact

Address EVMS Partners LLP
45 Ludgate Hill
London
EC4M 7JU

Phone 0207 183 8633

Activities

Objects: (1) THE RELIEF OF POVERTY AND DISTRESS IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND WITH PARTICULAR REFERENCE TO(A) CARING FOR AND SUPPORTING CHILDREN AND YOUNG PEOPLE IN MATERIAL PHYSICAL EDUCATIONAL OR OTHER NEED (B) RELIEVING HUMAN SUFFERING AMONGST HOMELESS PEOPLE AND(2) SUCH OTHER CHARITABLE PURPOSES WORLDWIDE AS THE TRUSTEES MAY DETERMINE AT SUCH TIME OR TIMES AND IN SUCH PROPORTIONS AND SUCH MANNER AND SUBJECT TO SUCH TERMS AND CONDITIONS AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT PROVIDED THAT THE TRUSTEES MAY AT THEIR DISCRETION DURING THE PERIOD OF TWENTY-ONE YEARS FROM DATE OF THIS SETTLEMENT INSTEAD OF APPLYING THE INCOME OF THE TRUST FUND IN ANY YEAR ACCUMULATE ALL OR ANY PART OF SUCH INCOME AT COMPOUND INTEREST BY INVESTING THE SAME AND THE RESULTING INCOME IN ANY OF THE INVESTMENTS AUTHORISED BY THIS SETTLEMENT OR BY LAW AND HOLDING THE SAME AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE TRUST FUND WITHOUT PREJUDICE TO THEIR RIGHT TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE TRUST FUND ARISING IN THE THEN CURRENT YEAR

Activities: To support young people and homeless people in the UK and other charities worldwide as appropriate. To support environmental causes, particularly with respect to wild animals, marine animals globally, biodiversity and ocean based environmental causes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Accommodation/housing, Animals, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£147,628	£63,320	-	-
2024-12-31	£170,071	£53,891	-	-
2023-12-31	£160,594	£51,974	-	-
2022-12-31	£165,759	£68,746	-	-
2021-12-31	£8,551	£84,757	-	-
2020-12-31	£0	£31,721	-	-

Trustees

Name	Role	Appointed
Julian Barnett	Chair	
Kate Barnett		2011-07-20

THE ADDO TRUST

England & Wales - Charity number 1119947

Accounts

Charity Number: 1119947

THE ADDO TRUST

Trustees' Report and Financial Statements

For the year ended 31 December 2025

THE ADDO TRUST

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 31 December 2025

Trustees	J W Barnett K Barnett
Principal office	45 Ludgate Hill London EC4M 7JU
Charity registered number	1119947
Accountants	EVMS Partners LLP 45 Ludgate Hill London EC4M 7JU
Bankers	HSBC Bank 69 Pall Mall London EC2A 1BR

THE ADDO TRUST

Trustees' Report For the year ended 31 December 2025

The Trustees present their annual report together with the financial statements of the The Addo Trust for the 1 January 2025 to 31 December 2025. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The principal objective of the charity is to relieve poverty and distress in the UK with particular reference to caring and supporting young people in material, physical, educational or other need. The charity aims to help relieve human suffering amongst homeless people and support other charitable purposes worldwide as the trustees deem appropriate from time to time. These objectives are to be achieved from donations. The charity is governed by a Trust Deed, dated 27 March 2007.

Achievements and performance

a. Review of activities

The Trustees have taken steps during the year to publicise their proposed areas of giving to groups specified above.

Grants amounting to £60,000 (2024: £49,000) were paid by the Trustees during the year.

Net incoming resources before investment revaluations were £84,308 (2024: £116,180). The funds available at the year end and carried forward were £4,522,727 (2024: £3,330,511).

Financial review

a. Reserves policy

The Trustees establish funds for particular purposes or to maintain reserves, which are reviewed at their regular meetings.

b. Risk Policy

The Trustees have identified the risks to which the Trust is exposed and have implemented procedures to mitigate those risks.

THE ADDO TRUST

**Trustees' Report
For the year ended 31 December 2025**

c. Method of appointment or election of Trustees

The Trustees shown on page 1 held office during the year.

Where there are requirements for new Trustees, J W Barnett will make these appointments.

The Chief Executive Officer who has been delegated day to day management is J W Barnett.

Approved by order of the members of the Board of Trustees on 25 February 2026 and signed on their behalf by:

Julian Barnett
Julian Barnett (Feb 25 2026 16:32:00 GMT)

**J W Barnett
Trustee**

THE ADDO TRUST

Independent Examiner's Report For the year ended 31 December 2025

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

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached. This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work or for this report.

Philip Vipond
for and on behalf of

EVMS Partners LLP
Chartered Accountants
45 Ludgate Hill
London
EC4M 7JU

25 February 2026

THE ADDO TRUST**Statement of Financial Activities for the year ended 31 December 2025**

	Unrestricted funds 2025	Total funds 2025	Total funds 2024
Notes	£	£	£
Income from:			
Investments	147,210	147,210	170,071
Interest	418	418	-
Expenditure on:			
Charitable activities	65,320	65,320	53,891
Total expenditure	63,320	63,320	53,891
Net movement in funds before other recognised gains/(losses)	84,308	84,308	116,180
Gains on revaluation of fixed assets	1,107,908	1,107,908	383,480
Net movement in funds	1,192,216	1,192,216	499,660
Reconciliation of funds:			
Total funds brought forward	3,330,511	3,330,511	2,830,851
Net movement in funds	1,192,216	1,192,216	499,660
Total funds carried forward	4,522,727	4,522,727	3,330,511

All amounts relate to continuing operations.

THE ADDO TRUST
Balance Sheet as at 31 December 2025

Charity Number: 1119947

	Note	2025 £	2025 £	2024 £
Fixed assets				
Investments	5		4,515,430	3,323,140
Current assets				
Cash		10,297		10,731
Current liabilities				
Creditors: amounts falling due within one year	6	3,000		3,360
Net current assets			<u>7,297</u>	<u>7,371</u>
Total assets less current liabilities			<u>4,522,727</u>	<u>3,330,511</u>
Total net assets			<u>4,522,727</u>	<u>3,330,511</u>
Charity funds				
Unrestricted funds				
General funds	7		4,522,727	3,330,511
Total funds			<u>4,522,727</u>	<u>3,330,511</u>

The financial statements were approved by the Trustees and authorised for issue on 25 February 2026 and were signed on their behalf by:

Julian Barnett
Julian Barnett (Feb 25 2026 16:32:00 GMT)
J W Barnett
Trustee

The notes on pages 7 to 10 form part of these financial statements.

THE ADDO TRUST

Notes to the financial statements For the year ended 31 December 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

1.2 Cash flow

The financial statements do not include a statement of cash flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Income

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

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

1.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

THE ADDO TRUST

Notes to the financial statements For the year ended 31 December 2025

1. Accounting policies (continued)

1.5 Investments

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

1.6 Cash at bank and in hand

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

1.7 Liabilities and provisions

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

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

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

1.8 Financial instruments

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

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Investment income, gains and losses are allocated to the appropriate fund.

THE ADDO TRUST

Notes to the financial statements For the year ended 31 December 2025

2. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Income from local listed investments	147,210	147,210

3. Charitable activities

	2025 £	2024 £
Grants to institutions	60,000	49,000
Accountancy fees	3,120	4,650
Bank charges	200	241
	63,320	53,891

4. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the charity's independent examiner: For the independent examination of the charity's annual accounts	2,000	2,100
For all other services not included above	1,000	850

5. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Valuation			
At 1 January 2025	3,023,140	300,000	3,323,140
Additions	2,259,304	-	2,259,304
Disposals	(2,174,922)	-	(2,174,922)
Revaluations	1,107,908	-	1,107,908
At 31 December 2025	4,215,430	300,000	4,515,430
Net book value			
At 31 December 2025	4,215,430	300,000	4,515,430
At 31 December 2024	3,023,140	300,000	3,323,140

THE ADDO TRUST

**Notes to the financial statements
For the year ended 31 December 2025**

6. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>3,000</u>	<u>3,360</u>

7. Statement of funds

	1 January 2025 £	Income £	Expenditure £	Gains	31 December 2025 £
General funds – all funds	<u>3,330,511</u>	147,628	(63,320)	1,107,908	<u>4,522,727</u>

8. Related party transactions

The Trustees received no emoluments during the year (2024: £nil) and no Trustees received any reimbursement of expenses (2024: £nil).

THE ADDO TRUST

England & Wales - Charity number 1119947

Accounts

THE ADDO TRUST

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

THE ADDO TRUST

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

Trustees

JW Barnett
K Barnett

Charity registered number

1119947

Principal office

16 Great Queen Street
London
WC2B 5AH

Accountants

Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

Bankers

HSBC Bank
69 Pall Mall
London
SW1Y 5EY

THE ADDO TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the The Addo Trust for the 1 January 2024 to 31 December 2024. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management **Objectives and activities**

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The principal objective of the charity is to relieve poverty and distress in the UK with particular reference to caring and supporting young people in material, physical, educational or other need. The charity aims to help relieve human suffering amongst homeless people and support other charitable purposes worldwide as the trustees deem appropriate from time to time. These objectives are to be achieved from donations. The charity is governed by a Trust Deed, dated 27 March 2007.

Achievements and performance

a. Review of activities

The Trustees have taken steps during the year to publicise their proposed areas of giving to groups specified above.

Grants amounting to £49,000 (2023: £49,000) were paid by the Trustees during the year.

Net incoming resources before investment revaluations were £116,180 (2023: £108,620). The funds available at the year end and carried forward were £3,330,511 (2023: £2,830,851).

Financial review

a. Reserves policy

The Trustees establish funds for particular purposes or to maintain reserves, which are reviewed at their regular meetings.

b. Risk Policy

The Trustees have identified the risks to which the Trust is exposed and have implemented procedures to mitigate those risks.

THE ADDO TRUST

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

c. Method of appointment or election of Trustees

The Trustees shown on page 1 held office during the year.

Where there are requirements for new Trustees, JW Barnett will make these appointments.

The Chief Executive Officer who has been delegated day to day management is JW Barnett.

Approved by order of the members of the board of Trustees on 19 May 2025 and signed on their behalf by:



JW Barnett
Trustee

THE ADDO TRUST

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

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

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

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed: *Blick Rothenberg Limited*

Dated: 20 May 2025

Shaun Melvin

FCA

Blick Rothenberg Audit LLP
16 Great Queen Street
London
WC2B 5AH

THE ADDO TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	2	170,071	170,071	160,594
Total income		<u>170,071</u>	<u>170,071</u>	<u>160,594</u>
Expenditure on:				
Charitable activities		53,891	53,891	51,974
Total expenditure		<u>53,891</u>	<u>53,891</u>	<u>51,974</u>
Net movement in funds before other recognised gains/(losses)		<u>116,180</u>	<u>116,180</u>	<u>108,620</u>
Other recognised gains/(losses):				
Gains on revaluation of fixed assets		383,480	383,480	206,627
Net movement in funds		<u>499,660</u>	<u>499,660</u>	<u>315,247</u>
Reconciliation of funds:				
Total funds brought forward		2,830,851	2,830,851	2,515,604
Net movement in funds		499,660	499,660	315,247
Total funds carried forward		<u>3,330,511</u>	<u>3,330,511</u>	<u>2,830,851</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 11 form part of these financial statements.

THE ADDO TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	5	3,323,140	2,797,620
Current assets			
Cash at bank and in hand		10,731	38,601
Current liabilities			
Creditors: amounts falling due within one year	6	(3,360)	(5,370)
Net current assets		<u>7,371</u>	<u>33,231</u>
Total assets less current liabilities		<u>3,330,511</u>	<u>2,830,851</u>
Total net assets		<u><u>3,330,511</u></u>	<u><u>2,830,851</u></u>
Charity funds			
Unrestricted funds			
General Funds	7	(3,330,511)	(2,830,851)
Total funds		<u><u>3,330,511</u></u>	<u><u>2,830,851</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19 May 2025 and signed on their behalf by:



JW Barnett
Trustee

The notes on pages 7 to 11 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

1.2 Cash flow

The financial statements do not include a statement of cash flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Income

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

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

1.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

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

1. Accounting policies (continued)

1.5 Investments

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

1.6 Cash at bank and in hand

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

1.7 Liabilities and provisions

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

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

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

1.8 Financial instruments

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

1.9 Fund accounting

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

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

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from local listed investments	170,071	170,071

THE ADDO TRUST

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

2. Investment income (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Income from local listed investments	160,594	160,594

3. Charitable activities

	2024 £	2023 £
Grants to institutions	49,000	49,000
Accountancy fees	4,650	2,750
Bank charges	241	224
	53,891	51,974

The charity had no employees in 2024 or 2023.

4. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	2,100	2,000
Fees payable to the charity's independent examiner in respect of: All other services not included above	850	750

THE ADDO TRUST

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

5. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2024	2,797,620	-	2,797,620
Additions	239,598	300,000	539,598
Disposals	(397,558)	-	(397,558)
Revaluations	383,480	-	383,480
At 31 December 2024	<u>3,023,140</u>	<u>300,000</u>	<u>3,323,140</u>
Net book value			
At 31 December 2024	<u>3,023,140</u>	<u>300,000</u>	<u>3,323,140</u>
At 31 December 2023	<u>2,797,620</u>	<u>-</u>	<u>2,797,620</u>

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>3,360</u>	<u>5,370</u>

THE ADDO TRUST

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

7. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	2,830,851	170,071	(53,891)	383,480	3,330,511

8. Related party transactions

The Trustees received no emoluments during the year (2023: £nil) and no Trustees received any reimbursement of expenses (2023 £nil).

THE ADDO TRUST

England & Wales - Charity number 1119947

Accounts

Charity number: 1119947

THE ADDO TRUST

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

THE ADDO TRUST

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

Trustees

JW Barnett
K Barnett

Charity registered number

1119947

Principal office

16 Great Queen Street
London
WC2B 5AH

Accountants

Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

Bankers

HSBC Bank
69 Pall Mall
London
SW1Y 5EY

THE ADDO TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the The Addo Trust for the 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management **Objectives and activities**

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The principal objective of the charity is to relieve poverty and distress in the UK with particular reference to caring and supporting young people in material, physical, educational or other need. The charity aims to help relieve human suffering amongst homeless people and support other charitable purposes worldwide as the trustees deem appropriate from time to time. These objectives are to be achieved from donations. The charity is governed by a Trust Deed, dated 27 March 2007.

Achievements and performance

a. Review of activities

The Trustees have taken steps during the year to publicise their proposed areas of giving to groups specified above.

Grants amounting to £49,000 (2022: £66,000) were paid by the Trustees during the year.

Net incoming resources before investment revaluations were £108,620 (2022: £97,013). The funds available at the year end and carried forward were £2,830,851 (2022: £2,515,604).

Financial review

a. Reserves policy

The Trustees establish funds for particular purposes or to maintain reserves, which are reviewed at their regular meetings.

b. Risk Policy

The Trustees have identified the risks to which the Trust is exposed and have implemented procedures to mitigate those risks.

THE ADDO TRUST

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

c. Method of appointment or election of Trustees

The Trustees shown on page 1 held office during the year.

Where there are requirements for new Trustees, JW Barnett will make these appointments.

The Chief Executive Officer who has been delegated day to day management is JW Barnett.

Approved by order of the members of the board of Trustees on 19 September 2024 and signed on their behalf
by:



JW Barnett
Trustee

THE ADDO TRUST

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

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

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

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed:  Dated: 30 September 2024

Shaun Melvin

FCA

Blick Rothenberg Audit LLP
16 Great Queen Street
London
WC2B 5AH

THE ADDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:			
Investments	160,594	160,594	165,759
Total income	<u>160,594</u>	<u>160,594</u>	<u>165,759</u>
Expenditure on:			
Charitable activities	51,974	51,974	68,746
Total expenditure	<u>51,974</u>	<u>51,974</u>	<u>68,746</u>
Net movement in funds before other recognised gains/(losses)	108,620	108,620	97,013
Other recognised gains/(losses):			
Gains/(losses) on revaluation of fixed assets	206,627	206,627	(962,134)
Net movement in funds	<u>315,247</u>	<u>315,247</u>	<u>(865,121)</u>
Reconciliation of funds:			
Total funds brought forward	2,515,604	2,515,604	3,380,725
Net movement in funds	315,247	315,247	(865,121)
Total funds carried forward	<u>2,830,851</u>	<u>2,830,851</u>	<u>2,515,604</u>

The Statement of financial activities includes all gains and losses recognised in the year.

THE ADDO TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	5	2,797,620	2,428,540
Current assets			
Cash at bank and in hand		38,601	89,684
Creditors: amounts falling due within one year	6	(5,370)	(2,620)
Net current assets		<u>33,231</u>	<u>87,064</u>
Total assets less current liabilities		<u>2,830,851</u>	<u>2,515,604</u>
Total net assets		<u>2,830,851</u>	<u>2,515,604</u>
Charity funds			
Unrestricted funds			
General Funds	7	(2,830,851)	(2,515,604)
Total funds		<u>2,830,851</u>	<u>2,515,604</u>

The financial statements were approved and authorised for issue by the Trustees on 19 September 2024 and signed on their behalf by:



JW Barnett
Trustee

The notes on pages 7 to 11 form part of these financial statements.

THE ADDO TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

1.2 Cash flow

The financial statements do not include a statement of cash flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Income

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

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

1.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

THE ADDO TRUST

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

1. Accounting policies (continued)

1.5 Investments

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

1.6 Cash at bank and in hand

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

1.7 Liabilities and provisions

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

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

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

1.8 Financial instruments

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

1.9 Fund accounting

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

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

THE ADDO TRUST

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

2. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Income from local listed investments	160,594	160,594
	Unrestricted funds 2022 £	Total funds 2022 £
Income from local listed investments	165,759	165,759

3. Charitable activities

	2023 £	2022 £
Grants to institutions	49,000	66,000
Accountancy fees	2,750	2,650
Bank charges	224	96
	51,974	68,746

The charity had no employees in 2022 or 2021.

4. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	2,000	2,000
Fees payable to the charity's independent examiner in respect of: All other services not included above	750	650

THE ADDO TRUST

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

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	2,428,540
Additions	162,453
Revaluations	206,627
At 31 December 2023	<u>2,797,620</u>
Net book value	
At 31 December 2023	<u>2,797,620</u>
At 31 December 2022	<u>2,428,540</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>5,370</u>	<u>2,620</u>

THE ADDO TRUST

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

7. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	<u>2,515,604</u>	<u>160,594</u>	<u>(51,974)</u>	<u>206,627</u>	<u>2,830,851</u>

8. Related party transactions

The Trustees received no emoluments during the year (year ended 31 December 2022: £nil) and no Trustees received any reimbursement of expenses (year ended 31 December 2022: £nil).

THE ADDO TRUST

England & Wales - Charity number 1119947

Accounts

THE ADDO TRUST

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

THE ADDO TRUST

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

Trustees

JW Barnett
K Barnett

Charity registered number

1119947

Principal office

16 Great Queen Street
London
WC2B 5AH

Accountants

Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

Bankers

HSBC Bank
69 Pall Mall
London
SW1Y 5EY

THE ADDO TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2022 to 31 December 2022. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management **Objectives and activities**

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The principal objective of the charity is to relieve poverty and distress in the UK with particular reference to caring and supporting young people in material, physical, educational or other need. The charity aims to help relieve human suffering amongst homeless people and support other charitable purposes worldwide as the trustees deem appropriate from time to time. These objectives are to be achieved from donations. The charity is governed by a Trust Deed, dated 27 March 2007.

Achievements and performance

a. Review of activities

The Trustees have taken steps during the year to publicise their proposed areas of giving to groups specified above.

Grants amounting to £66,000 (2021: £84,000) were paid by the Trustees during the year.

Net incoming resources before investment revaluations were £97,013 (2021: net outgoing resources of £76,206). The funds available at the year end and carried forward were £2,515,604 (2021: £3,380,725).

Financial review

a. Reserves policy

The Trustees establish funds for particular purposes or to maintain reserves, which are reviewed at their regular meetings.

b. Risk Policy

The Trustees have identified the risks to which the Trust is exposed and have implemented procedures to mitigate those risks.

THE ADDO TRUST

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

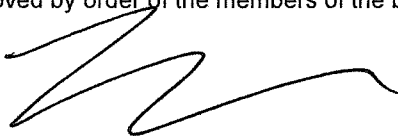
c. Method of appointment or election of Trustees

The Trustees shown on page 1 held office during the year.

Where there are requirements for new Trustees, JW Barnett will make these appointments.

The Chief Executive Officer who has been delegated day to day management is JW Barnett.

Approved by order of the members of the board of Trustees on 27 October 2023 and signed on their behalf by:



JW Barnett
Trustee

THE ADDO TRUST

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

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

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

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

THE ADDO TRUST

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

Signed:

Dated: 30 October 2023

SHAUN MELVIN

Shaun Melvin

FCA

Blick Rothenberg Audit LLP
16 Great Queen Street
London
WC2B 5AH

THE ADDO TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:			
Donations and legacies	-	-	8,551
Investments	165,759	165,759	-
Total income	165,759	165,759	8,551
Expenditure on:			
Charitable activities	68,746	68,746	84,757
Total expenditure	68,746	68,746	84,757
Net movement in funds before other recognised gains/(losses)	97,013	97,013	(76,206)
Other recognised gains/(losses):			
(Losses)/gains on revaluation of fixed assets	(962,134)	(962,134)	666,153
Net movement in funds	(865,121)	(865,121)	589,947
Reconciliation of funds:			
Total funds brought forward	3,380,725	3,380,725	2,790,778
Net movement in funds	(865,121)	(865,121)	589,947
Total funds carried forward	2,515,604	2,515,604	3,380,725

The Statement of financial activities includes all gains and losses recognised in the year.

THE ADDO TRUST

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	6	2,428,540	3,325,410
Current assets			
Cash at bank and in hand		89,684	56,785
Creditors: amounts falling due within one year	7	(2,620)	(1,470)
Net current assets		<u>87,064</u>	<u>55,315</u>
Total assets less current liabilities		<u>2,515,604</u>	<u>3,380,725</u>
Total net assets		<u>2,515,604</u>	<u>3,380,725</u>
Charity funds			
Unrestricted funds			
General Funds	8	2,515,604	3,380,725
Total funds		<u>2,515,604</u>	<u>3,380,725</u>

The financial statements were approved and authorised for issue by the Trustees on 27 October 2023 and signed on their behalf by:



JW Barnett
Trustee

The notes on pages 8 to 12 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

1.2 Cash flow

The financial statements do not include a statement of cash flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Income

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

1.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

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

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

1. Accounting policies (continued)

1.6 Cash at bank and in hand

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

1.7 Liabilities and provisions

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

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

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

1.8 Financial instruments

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

1.9 Fund accounting

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

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

THE ADDO TRUST

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

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Total 2022	<u>-</u>	<u>-</u>
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	<u>8,551</u>	<u>8,551</u>

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from local listed investments	<u>165,759</u>	<u>165,759</u>	<u>-</u>

4. Charitable activities

	2022 £	2021 £
Grants to institutions	66,000	84,000
Accountancy fees	2,650	750
Bank charges	96	7
	<u>68,746</u>	<u>84,757</u>

The charity had no employees in 2022 or 2021.

THE ADDO TRUST

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

5. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	2,000	-
Fees payable to the charity's independent examiner in respect of: All other services not included above	650	-
	<u>2,650</u>	<u>-</u>

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	3,325,410
Additions	485,287
Disposals	(420,023)
Revaluations	(962,134)
At 31 December 2022	<u>2,428,540</u>
Net book value	
At 31 December 2022	2,428,540
At 31 December 2021	<u>3,325,410</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,620	1,470
	<u>2,620</u>	<u>1,470</u>

THE ADDO TRUST

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

8. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	3,380,725	165,759	(68,746)	(962,134)	2,515,604

9. Related party transactions

The Trustees received no emoluments during the year (year ended 31 December 2021: £nil) and no Trustees received any reimbursement of expenses (year ended 31 December 2021: £nil).