

# **THE ALEXANDRA TRUST**

## **Report and Financial Statements Year ended 31 December 2023**

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# THE ALEXANDRA TRUST

(Registered Charity Number 207362)

## **Reference and Administrative Information**

<b>Trustees</b>	Rev T Pyke: Chairman Ms S Higgins Mr K Bharucha (resigned on 26.4.24) Mr A D Screwvala Mr J Edwards Mr A Warner Mr D M Longbottom
<b>Secretary</b>	Mr A D Screwvala
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
<b>Investment Managers</b>	BlackRock Investment Managers PO Box 545, Darlington DL1 9TQ  CCLA Investment Management Ltd COIF Charity Funds Senator House, 85 Queen Victoria Street, London. EC4V 4ET  M&G Investments PO Box 9038 Chelmsford CM99 2XF
<b>Registered address</b>	Christchurch Vicarage Manchester Road London E14 3BN

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<b>Registered address</b>	87 Saunders Ness Road Isle of Dogs London E14 3EB

## THE ALEXANDRA TRUST

### Report of the Trustees for the Year ended 31 December 2023

#### Introduction

The trustees present their report along with the audited financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed, the Charities Act 2011, and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities 2005.

#### Objectives and Public Benefit

The objective of the Trust as set out in the original Deed of Trust dated 13 November 1898, is 'the provision of cheap meals for the poor and their dependants and in other respects to ameliorate their condition'. This objective and the Public Benefit derived is attained by distributing the income of the Trust to organisations who are committed to providing food and/or shelter for the homeless and the providing the means of improving the condition of the very poor.

The Trust does not give donations to individuals.

In considering the operation, review of 2023 and performance of the charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission.

#### Review of 2023

Total income for the year from investments was £16,721 (2022 - £16,371). In addition, donation income was received from the COFRA Foundation amounting to £15,200. There were no administration expenses.

Unrealised losses based on the market value of investments at 31 December 2023 of £303,027 (2022 -£310,407) amounted to £7,380 (2022 – £33,439).

The Trustees met on three occasions during the year once in June and twice in November via virtual conference. The distribution of available money was discussed both for charities that had previously received grants and those who had contacted the Trust since the last meeting. A total of £32,000 (2022 - £29,300) was distributed to organisations, each active in providing relief for the poor and the homeless.

#### Future Developments

The Trust's activities are to continue in line with previous years.

#### Investment Policy and Performance

There are no restrictions on the Fund's power to invest. Investment assets have been held with the intention of retaining them on a long-term basis for the continuing benefit of the Fund in the form of both income generation and capital appreciation. Funds are held with BlackRock (BR Charities UK Bond Fund), COIF (Charities Property Fund) and M&G Investments (Charifund). The investment policy is designed to balance the need for current income with the desire to preserve the real value of the fund in the longer term. The Trustees will keep the performance of each category of investment under continuous review against the policy above. The assets are currently invested in common investment funds whose performance is monitored against their appropriate peer groups.



## THE ALEXANDRA TRUST

### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf:



Rev T Pyke  
Chairman  
Date: 22 May 2024

## THE ALEXANDRA TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ALEXANDRA TRUST

I have examined the financial statements of The Alexandra Trust for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

#### Opinion on financial statements

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and in accordance with the requirements of the Charities Act.

A handwritten signature in black ink, reading 'R Whiteley'. The signature is written in a cursive style with a horizontal line underneath the name.

Raymond Whiteley FCA  
Honorary Independent Examiner  
Date: 22 May 2024

# THE ALEXANDRA TRUST

## Statement of financial activities for the year ended 31 December 2023

		<u>2023</u>	<u>2022</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<b><u>Incoming resources</u></b>			
Investment income	2.	16,721	16,371
Donation Income		15,200	14,750
<b><u>Resources expended</u></b>			
Charitable activities:	3.	(32,000)	(29,300)
 Net (outgoing)/incoming resources before other recognised gains and losses		(79)	1,821
<b><u>Other recognised gains and losses</u></b>			
Gains / (Losses) s on investment assets		(7,380)	(33,439)
<b><u>Net movement in funds</u></b>		(7,459)	(31,618)
<b><u>Fund balances brought forward at 1 January</u></b>		<u>322,024</u>	<u>353,642</u>
<b><u>Fund balances carried forward at 31 December</u></b>		<u>314,565</u>	<u>322,024</u>

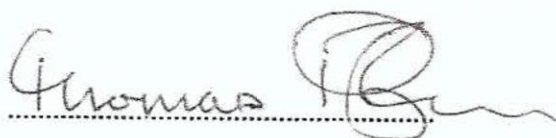
All of the Trust's activities were continuing within the overall aims of the Trust and all amounts above are on an unrestricted basis.

# THE ALEXANDRA TRUST

## Balance Sheet as at 31 December 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
<u>Fixed assets</u>					
Investments	4.		303,027		310,407
<u>Current assets</u>					
Debtors	5.	17,794		2,552	
Cash at bank and in hand		17,244		13,065	
<u>Total current assets</u>		<u>35,038</u>		<u>15,617</u>	
Creditors: Amounts falling due within one year		(23,500)		(4,000)	
<u>Net current assets</u>			11,538		11,617
<u>Total assets less current liabilities</u>			<u>314,565</u>		<u>322,024</u>
<u>The funds of the charity</u>					
<i>Unrestricted income funds</i>					
Original fund			100,038		100,038
Accumulated funds			214,527		221,986
<u>Total charity funds</u>			<u>314,565</u>		<u>322,024</u>

The financial statements were approved by the Trustees on 22 May 2024 and were signed on its behalf by:



Rev T Pyke  
Chairman



## THE ALEXANDRA TRUST

### Notes to the financial statements

#### 1. Principal Accounting Policies

These financial statements have been prepared on a going concern basis, under the historical cost convention, as modified by the inclusion of investments at market value, and in accordance with the Charities Act 2011 "Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2005)" ("the SORP"), and applicable accounting standards in the United Kingdom. All accounting policies are applied consistently.

#### Funds

All funds are unrestricted and available for distribution at the discretion of the Trustees to meet the objectives of the Trust. For presentation purposes, the funds are split between "Original fund" and "Accumulated" funds. The Original fund is the sum invested by Sir Thomas Lipton when the Trust was created in 1898.

The Accumulated funds show the accumulated increases since then.

#### Investment Income

All investment income is recognised on an accruals basis.

#### Debtors

Debtors represent accrued income from investments held and donation income receivable

#### Creditors

All creditors represent grants payable. Grants payable are recorded as payable when approved by the Trustees and communicated to the recipient.

#### Governance costs

There are no governance costs and all services are provided on an honorary basis.

#### Investments

The investments have been stated at their market value at the date of the balance sheet and the unrealised gains and losses have been included in the Statement of Financial Activities.

#### Taxation

The Trust is a recognised charity and accordingly is exempt from all forms of taxation on its charitable activities.

#### Cash Flow Statement

Under FRS1 the Alexandra Trust is exempt from the requirement to include a cash flow statement as part of their financial statements as they are a smaller reporting entity.

	<u>£</u>	<u>£</u>
2. <b>Investment Income</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
	<u>£</u>	<u>£</u>
Investment income	16,638	16,294
Bank interest/(charges)	(42)	(77)
	<b><u>16,680</u></b>	<b><u>16,371</u></b>

## THE ALEXANDRA TRUST

### Notes to the financial statements contd.

#### 3. Charitable activities

	2023	2022
	£	£
999 Club	3,000	2,750
Ace of Clubs	2,500	2,500
Bow Food Bank	3,500	3,250
Christchurch Crypt Food Bank	2,500	3,000
Foodbank Aid	2,000	1,000
Growth Tower Hamlets	1,850	1,200
Hackney Doorways Night Shelter	-	200
Manna Society	4,200	3,700
Neighbours in Poplar	3,000	2,250
Providence Row	-	1,000
Robes	1,000	-
Spires	2,500	2,250
The Childhood Trust	-	1,000
The Pavement	1,500	1,000
Whitechapel Mission	4,450	4,200
	<b><u>32,000</u></b>	<b><u>29,300</u></b>

During the year the Trust paid out grants to 12 charitable institutions who are committed to providing food and/or shelter for the homeless and the means of ameliorating the condition of the very poor.

#### 4. Investments

The investments are managed by BlackRock Investment Managers, CCLA and M&G Investments. They are in compliance with the Trustee Investment Act 1961 and are stated in the balance sheet at their market value. All investments are held in the UK. The portfolio valuation at 31 December 2022 is as follows:

	2023	2022
	£	£
<b><u>Unit trusts</u></b>		
COIF Property fund	75,339	79,107
BlackRock Charities UK Bond Fund	46,298	45,546
M&G Charifund	<u>181,390</u>	<u>185,754</u>
	<b><u>303,027</u></b>	<b><u>310,407</u></b>
Balance brought forward	310,407	343,846
Acquisitions at cost	-	-
Disposals at carrying value	-	-
Net gains/(losses) in value of the investments	(7,380)	(33,439)
<b>Balance carried forward</b>	<b>303,027</b>	<b>310,407</b>

## THE ALEXANDRA TRUST

### Notes to the financial statements contd.

5. **Debtors**

The Debtors at 31 December 2023 includes £15,200 for donations receivable which were received on 9 January 2024.

6. **Related Party Transactions**

The Rev T Pyke, who is the Chairman and a trustee of the Alexandra Trust, is also the Chairman of the Parochial Church Council of Christ Church who manage the Christ Church Crypt Food Bank. During the year a charitable donation of £2,500 (2022 - £3,000) was made to the Christ Church Crypt Food Bank.