

ADELAIDE LITTEN CHARITABLE TRUST

England & Wales · Charity number 219512

Details

Other names ADELAIDE LITTEN TRUST FUND

Status Registered

Legal form Other

Registered 1970-05-04

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

Contact

Address 27 Pembridge Gardens
London
W2 4EF

Phone 020 7229 2368

Activities

Objects: (A) TO RELIEVE MEMBERS OF THE ORDER WHO ARE IN NEED HARDSHIP OR DISTRESS. (B) TO PROVIDE AND MAINTAIN OR ASSIST IN THE PROVISION AND MAINTENANCE OF RESIDENTIAL HOMES REST HOMES HOLIDAY ACCOMMODATION AND OTHER FACILITIES FOR THE USE OF SUCH MEMBERS AS AFORESAID. (C) TO RELIEVE IN CASES OF NEED HARDSHIP AND DISTRESS THE DEPENDANTS OF SUCH MEMBERS AS AFORESAID AND IN PARTICULAR TO PROVIDE AND MAINTAIN AND ASSIST IN THE PROVISION AND MAINTENANCE OF RESIDENTIAL HOMES REST HOMES HOLIDAY ACCOMMODATION AND OTHER FACILITIES FOR THE USE OF SUCH DEPENDANTS. (D) TO RELIEVE AS AFORESAID FORMER MEMBERS OF THE ORDER AND THEIR DEPENDANTS. (E) TO FURTHER SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY DETERMINE FROM TIME TO TIME PROVIDED THAT IN DETERMINING SUCH OTHER CHARITABLE PURPOSES AS AFORESAID THE TRUSTEES SHALL CONSULT WITH THE ORDER

Activities: The principal objects of the Charity are:(a) to relieve members of the Order who are in need, hardship or distress;(b) to provide and maintain residential homes for the use of such members;(c) to relieve or provide residential homes for dependants of members;(d) to relieve former members and their dependants as per (c);(e) to further other charitable purposes as Trustees determine.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£95,819	£93,606	-	-
2024-06-30	£104,802	£174,047	-	-
2023-06-30	£109,429	£88,086	-	-
2022-06-30	£88,442	£60,059	-	-
2021-06-30	£69,975	£98,894	-	-

Trustees

Name	Role	Appointed
Eileen Frances Karn		2023-05-11
Elaine Elizabeth Malone		2015-06-09
Gail Amelia Green		2015-06-09
Jacqueline Ann Langdon-Bassett		2023-05-11
Judith Ann Robertshaw		2023-05-11
MELANIE JANE HOOPER		2023-01-14
Susan Mary O'Neill		2023-05-11

ADELAIDE LITTEN CHARITABLE TRUST

England & Wales - Charity number 219512

Accounts

Charity number: 219512

Adelaide Litten Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 30 June 2025

Adelaide Litten Charitable Trust

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Adelaide Litten Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 30 June 2025

Trustees Mrs Gail Amelia Green
Mrs Elaine Elizabeth Malone
Mrs Melanie Jane Hooper
Mrs Judith Ann Robertshaw
Mrs Jacqueline Ann Langdon-Bassett
Mrs Susan Mary O'Neill
Mrs Eileen Frances Karn

Charity registered number 219512

Principal office 27 Pembridge Gardens
London
W2 4EF

Accountants Kreston Reeves LLP
2nd Floor, Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Bankers National Westminster Bank PLC
PO Box 1936
46 Notting Hill Gate
London
W11 3ZP

National Westminster Bank PLC
344 Lytham Road
South Shore
Blackpool
Lancashire
FY4 1DY

Solicitors Charles Russell Speechleys LLP
One London Square
Cross Lanes
Guildford
Surrey
GU1 1UN

Independent Examiner Samantha Rouse FCCA DChA
Kreston Reeves LLP
2nd Floor, Maritime Place, Quayside
Chatham Maritime, Chatham
Kent, ME4 4QZ

Adelaide Litten Charitable Trust

Trustees' report For the year ended 30 June 2025

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 June 2025.

Objectives and activities

a. Policies and objectives

The principal objects of the Charity are:

- (a) to relieve members of the Order who are in need, hardship or distress;
- (b) to provide and maintain residential homes for the use of such members;
- (c) to relieve or provide residential homes for dependants of members;
- (d) to relieve former members and their dependants as per (c);
- (e) to further other charitable purposes as Trustees determine.

Administrative provisions are:

- (a) to maintain any such property;
- (b) to manage any such property;
- (c) to furnish any such property;
- (d) to sell the property and replace it with such other property as the Trustees decide on similar terms;
- (e) to invest trust money in securities authorised by law for the investment of trust funds.

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, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees meet at least four times a year to consider the allowance and assistance given by the Charity to its beneficiaries. Applications for assistance are considered by the Trustees; correspondence with the Trustees concerning a beneficiary's change in circumstances are similarly considered; and the review of the level of allowance given to beneficiaries of the trust is reviewed on an annual basis.

The Trustees have absolute discretion as to whom is benefitted by the Charity and, having come to a view on the prospective beneficiary's level of need, hardship or distress they have the power to provide and maintain or assist in the provision and maintenance of residential homes, rest homes, holiday accommodation and other facilities for the use of the prospective beneficiary of the charitable trust.

Strategic report

Achievements and performance

a. Review of activities

The charity made grants to petitioners this year totalling £32,392 (2024: £31,591).

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2025

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity's funds are applied to assist Order members as requested or to upkeep and refurbish the three properties. The financial position is considered by the Trustees to be healthy. Donations are received from members of the Order but the Charity is not dependent on these donations due to the income produced from the residential homes and investment portfolio.

At year end, the Charity had restricted reserves of £900,000 (2024: £900,000) and unrestricted reserves of £4,608,241 (2024: £4,545,618). Unrestricted reserves consists of investments of £3,996,131 (2024: £3,892,156), fixed assets of £487,711 (2024: £481,838), and free reserves of £124,399 (2024: £171,624).

Structure, governance and management

a. Constitution

Adelaide Litten Charitable Trust was created by a Declaration of Trust dated 26 March 1941 and a Scheme of Arrangement dated 18 July 1996.

The perpetuity period in the original trust deed refers to a "Royal Lives" clause which extends for 21 years after the death of the last survivor of the issue living on the date of settlement of King George V.

At the end of the "perpetuity period" the trust becomes a general charity under clause 10.

b. Methods of appointment or election of Trustees

By clause 5 of the Scheme every Trustee shall be appointed from persons nominated by the Order of Women Freemasons (the Order) from among its members at a meeting convened and held according to the ordinary practice of the Order. The Trustees being notified of the nominated new Trustee shall have the right to refuse any appointment of any nominated person and to ask the Order to make further nominations. In the event of the Order being unable to appoint any person who is acceptable to the Trustees they may appoint such other person or persons as they think fit in their absolute discretion. Every deed of appointment shall contain a declaration by the new Trustee that she accepts and is willing to act in the trust of the Scheme.

c. Organisational structure and decision-making policies

Income

Income from stocks and shares is retained by the brokers for re-investment. Other income is received by the Trustees direct and applied to the running costs of the trust.

Trust properties

The Trust owns three properties, two of which are let to members of the Order and the third is available for members of the Order and their family and friends for short breaks.

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2025

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees will continue to manage the Charity in the interest of its beneficiaries and potential beneficiaries.

Information on fundraising practices

The Charity has not undertaken any material fundraising activities during the financial year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

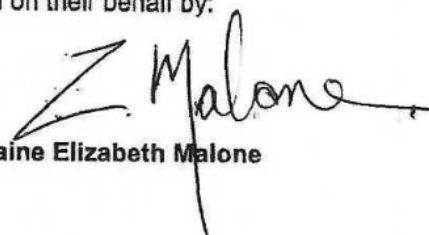
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:



Mrs Melanie Jane Hooper



Mrs Elaine Elizabeth Malone

Date: 25 FEBRUARY 2026

Adelaide Litten Charitable Trust

Independent examiner's report For the year ended 30 June 2025

Independent examiner's report to the Trustees of Adelaide Litten Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 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').

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 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.

Signed: *S M Rouse*

Dated: 25 February 2026

S M Rouse FCCA DChA

Kreston Reeves LLP

2nd Floor, Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Adelaide Litten Charitable Trust

Statement of financial activities For the year ended 30 June 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	8,286	-	8,286	11,018
Charitable activities	4	22,379	-	22,379	23,100
Investments	5	65,154	-	65,154	70,684
Total income		95,819	-	95,819	104,802
Expenditure on:					
Raising funds	6	21,746	-	21,746	24,654
Charitable activities	7	71,860	-	71,860	149,393
Total expenditure		93,606	-	93,606	174,047
Net income/(expenditure) before net gains on investments					
		2,213	-	2,213	(69,245)
Net gains on investments		54,537	-	54,537	352,387
Net movement in funds		56,750	-	56,750	283,142
Reconciliation of funds:					
Total funds brought forward		4,551,491	900,000	5,451,491	5,168,349
Net movement in funds		56,750	-	56,750	283,142
Total funds carried forward		4,608,241	900,000	5,508,241	5,451,491

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

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

**Balance sheet
As at 30 June 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	1,387,711	1,387,711
Investments	10	3,996,131	3,892,156
		<u>5,383,842</u>	<u>5,279,867</u>
Current assets			
Debtors	11	1,877	1,203
Cash at bank and in hand		126,230	174,683
		<u>128,107</u>	<u>175,886</u>
Creditors: amounts falling due within one year	13	(3,708)	(4,262)
Net current assets		<u>124,399</u>	<u>171,624</u>
Total net assets		<u>5,508,241</u>	<u>5,451,491</u>
Charity funds			
Restricted funds	14	900,000	900,000
Unrestricted funds	14	4,608,241	4,551,491
Total funds		<u>5,508,241</u>	<u>5,451,491</u>

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


Mrs Melanie Jane Hooper

Date: 25 FEBRUARY 2026


Mrs Elaine Elizabeth Malone

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

1. General information

The Adelaide Litten Charitable Trust is an unincorporated charity with the Charity registration number 219512. The address of the registered office is 27 Pembridge Gardens, London W2 4EF.

2. Accounting policies

2.1 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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adelaide Litten Charitable 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.

The financial statements are presented in UK sterling, which is the Charity's functional currency, and rounded to the nearest pound.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or condition that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

2. Accounting policies (continued)

2.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

The freehold property was independently revalued in 2014.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.8 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 30 June 2025**

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	8,286	8,286	10,658
Compensation from bank	-	-	360
	<u>8,286</u>	<u>8,286</u>	<u>11,018</u>
Total 2024	<u><u>11,018</u></u>	<u><u>11,018</u></u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Receipts from visitors and residents	22,379	22,379	23,100
Total 2024	<u>23,100</u>	<u>23,100</u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	64,693	64,693	70,178
Bank interest receivable	461	461	506
	<u>65,154</u>	<u>65,154</u>	<u>70,684</u>
Total 2024	<u><u>70,684</u></u>	<u><u>70,684</u></u>	

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

6. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	21,746	21,746	24,654
Total 2024	<u>24,654</u>	<u>24,654</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	59,413	12,447	71,860	149,393
Total 2024	<u>63,220</u>	<u>86,173</u>	<u>149,393</u>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Repairs	13,699	9,906
Service charges	2,095	5,072
Ground rent	250	250
Light and heat	6,547	11,021
Water	1,101	998
Rates	3,329	4,382
Grants to petitioners	32,392	31,591
	<u>59,413</u>	<u>63,220</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Insurance	2,543	4,076
Telephone	738	600
Bank charges	189	72
Sundry expenses	1,432	3,320
Laundry	1,134	1,727
Loss on disposal of asset	-	56,938
Gardening and cleaning	1,700	1,200
Independent examination and accountancy fee	3,360	3,570
Trustees' expenses reimbursed	41	344
Professional fees	1,310	14,326
	12,447	86,173

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, expenses totalling £NIL were reimbursed or paid directly to 1 Trustee (2024 - £NIL).

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

9. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Total £
Cost or valuation			
At 1 July 2024	1,195,873	191,838	1,387,711
At 30 June 2025	<u>1,195,873</u>	<u>191,838</u>	<u>1,387,711</u>
Net book value			
At 30 June 2025	<u>1,195,873</u>	<u>191,838</u>	<u>1,387,711</u>
At 30 June 2024	<u>1,195,873</u>	<u>191,838</u>	<u>1,387,711</u>

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	3,892,156
Additions	618,019
Disposals	(568,581)
Revaluations	54,537
At 30 June 2025	<u>3,996,131</u>
Net book value	
At 30 June 2025	<u>3,996,131</u>
At 30 June 2024	<u>3,892,156</u>

11. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	1,877	1,203
	<u>1,877</u>	<u>1,203</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

12. Cash at bank and in hand

	2025 £	2024 £
Rathbones Investment Management cash held	5,179	11,209
Natwest current account (General)	110,296	148,677
Natwest current account (Northolme)	9,830	12,165
PDM Management account	925	2,632
Total	126,230	174,683

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,708	4,262

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2025**

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
Unrestricted funds					
General fund	4,551,491	95,819	(93,606)	54,537	4,608,241
Restricted funds					
General fund	900,000	-	-	-	900,000
Total of funds	5,451,491	95,819	(93,606)	54,537	5,508,241

Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Unrestricted funds					
General fund	4,268,349	104,802	(174,047)	352,387	4,551,491
Restricted funds					
General fund	900,000	-	-	-	900,000
Total of funds	5,168,349	104,802	(174,047)	352,387	5,451,491

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2025

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	487,711	900,000	1,387,711
Fixed asset investments	3,996,131	-	3,996,131
Current assets	128,107	-	128,107
Creditors due within one year	(3,708)	-	(3,708)
Total	4,608,241	900,000	5,508,241

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	487,711	900,000	1,387,711
Fixed asset investments	3,892,156	-	3,892,156
Current assets	175,886	-	175,886
Creditors due within one year	(4,262)	-	(4,262)
Total	4,551,491	900,000	5,451,491

16. Related party transactions

During the year, the Charity has undertaken various transactions with The Grand Charitable Trust of the Order of Women Freemasons of which Mrs M J Hooper is a Trustee.

The Charity has received income of £8,286 (2024: £9,502) from The Grand Charitable Trust of the Order of Women Freemasons during the financial year.

There were no other related party transactions undertaken during the current or prior year.

ADELAIDE LITTEN CHARITABLE TRUST

England & Wales - Charity number 219512

Accounts

Charity number: 219512

Adelaide Litten Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 30 June 2024

Adelaide Litten Charitable Trust

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Adelaide Litten Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 30 June 2024

Trustees

Mrs Gail Amelia Green
Mrs Elaine Elizabeth Malone
Mrs Melanie Jane Hooper
Mrs Judith Ann Robertshaw
Mrs Jacqueline Ann Langdon-Bassett
Mrs Susan Mary O'Neill
Mrs Eileen Frances Karn

Charity registered number 219512

Principal office 27 Pembridge Gardens
London
W2 4EF

Accountants Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Bankers National Westminster Bank PLC
PO Box 1936
46 Notting Hill Gate
London
W11 3ZP

National Westminster Bank PLC
344 Lytham Road
South Shore
Blackpool
Lancashire
FY4 1DY

Solicitors Charles Russell Speechleys LLP
One London Square
Cross Lanes
Guildford
Surrey
GU1 1UN

Independent Examiner Samantha Rouse FCCA DChA
Kreston Reeves LLP
Chartered Accountants
Montague Place, Quayside
Chatham Maritime, Chatham
Kent, ME4 4QU

Adelaide Litten Charitable Trust

Trustees' report For the year ended 30 June 2024

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 June 2024.

Objectives and activities

a. Policies and objectives

The principal objects of the Charity are:

- (a) to relieve members of the Order who are in need, hardship or distress;
- (b) to provide and maintain residential homes for the use of such members;
- (c) to relieve or provide residential homes for dependants of members;
- (d) to relieve former members and their dependants as per (c);
- (e) to further other charitable purposes as Trustees determine.

Administrative provisions are:

- (a) to maintain any such property;
- (b) to manage any such property;
- (c) to furnish any such property;
- (d) to sell the property and replace it with such other property as the Trustees decide on similar terms;
- (e) to invest trust money in securities authorised by law for the investment of trust funds.

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, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees meet at least four times a year to consider the allowance and assistance given by the Charity to its beneficiaries. Applications for assistance are considered by the Trustees; correspondence with the Trustees concerning a beneficiary's change in circumstances are similarly considered; and the review of the level of allowance given to beneficiaries of the trust is reviewed on an annual basis.

The Trustees have absolute discretion as to whom is benefitted by the Charity and, having come to a view on the prospective beneficiary's level of need, hardship or distress they have the power to provide and maintain or assist in the provision and maintenance of residential homes, rest homes, holiday accommodation and other facilities for the use of the prospective beneficiary of the charitable trust.

Strategic report

Achievements and performance

a. Review of activities

The charity made grants to petitioners this year totalling £31,591 (2023: £13,000).

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2024

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity's funds are applied to assist Order members as requested or to upkeep and refurbish the three properties. The financial position is considered by the Trustees to be healthy. Donations are received from members of the Order but the Charity is not dependent on these donations due to the income produced from the residential homes and investment portfolio.

At year end, the Charity had restricted reserves of £900,000 (2023: £900,000) and unrestricted reserves of £4,545,618 (2023: £4,268,349). Unrestricted reserves consists of investments of £3,892,156 (2023: £3,498,296), fixed assets of £481,838 (2023: £398,926), and free reserves of £171,624 (2023: £371,127).

Structure, governance and management

a. Constitution

Adelaide Litten Charitable Trust was created by a Declaration of Trust dated 26 March 1941 and a Scheme of Arrangement dated 18 July 1996.

The perpetuity period in the original trust deed refers to a "Royal Lives" clause which extends for 21 years after the death of the last survivor of the issue living on the date of settlement of King George V.

At the end of the "perpetuity period" the trust becomes a general charity under clause 10.

b. Methods of appointment or election of Trustees

By clause 5 of the Scheme every Trustee shall be appointed from persons nominated by the Order of Women Freemasons (the Order) from among its members at a meeting convened and held according to the ordinary practice of the Order. The Trustees being notified of the nominated new Trustee shall have the right to refuse any appointment of any nominated person and to ask the Order to make further nominations. In the event of the Order being unable to appoint any person who is acceptable to the Trustees they may appoint such other person or persons as they think fit in their absolute discretion. Every deed of appointment shall contain a declaration by the new Trustee that she accepts and is willing to act in the trust of the Scheme.

c. Organisational structure and decision-making policies

Income

Income from stocks and shares is retained by the brokers for re-investment. Other income is received by the Trustees direct and applied to the running costs of the trust.

Trust properties

The Trust owns three properties, two of which are let to members of the Order and the third is available for members of the Order and their family and friends for short breaks.

Adelaide Litten Charitable Trust

Trustees' report (continued)
For the year ended 30 June 2024

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees will continue to manage the Charity in the interest of its beneficiaries and potential beneficiaries.

Information on fundraising practices

The Charity has not undertaken any material fundraising activities during the financial year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:



Mrs Melanie Jane Hooper



Mrs Elaine Elizabeth Malone

Date: 18.10.24

Adelaide Litten Charitable Trust

Independent examiner's report For the year ended 30 June 2024

Independent examiner's report to the Trustees of Adelaide Litten Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 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').

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 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.

Signed:



Dated: 18 October 2024

S M Rouse FCCA DChA

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Adelaide Litten Charitable Trust

Statement of financial activities For the year ended 30 June 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	11,018	-	11,018	17,586
Charitable activities	4	23,100	-	23,100	9,345
Investments	5	70,684	-	70,684	82,498
Total income		104,802	-	104,802	109,429
Expenditure on:					
Raising funds	6	24,654	-	24,654	26,952
Charitable activities	7	149,393	-	149,393	61,134
Total expenditure		174,047	-	174,047	88,086
Net (expenditure)/income before net gains on investments		(69,245)	-	(69,245)	21,343
Net gains on investments		352,387	-	352,387	108,425
Net movement in funds		283,142	-	283,142	129,768
Reconciliation of funds:					
Total funds brought forward		4,268,349	900,000	5,168,349	5,038,581
Net movement in funds		283,142	-	283,142	129,768
Total funds carried forward		4,551,491	900,000	5,451,491	5,168,349

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

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

**Balance sheet
As at 30 June 2024**

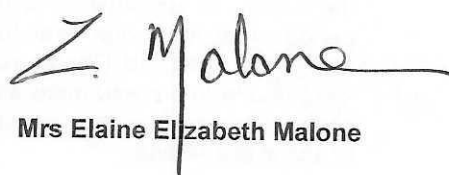
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,387,711	1,298,926
Investments	10	3,892,156	3,498,296
		<u>5,279,867</u>	<u>4,797,222</u>
Current assets			
Debtors	11	1,203	1,338
Cash at bank and in hand		174,683	378,799
		<u>175,886</u>	<u>380,137</u>
Creditors: amounts falling due within one year	13	(4,262)	(9,010)
Net current assets		<u>171,624</u>	<u>371,127</u>
Total net assets		<u><u>5,451,491</u></u>	<u><u>5,168,349</u></u>
Charity funds			
Restricted funds	14	900,000	900,000
Unrestricted funds	14	4,551,491	4,268,349
Total funds		<u><u>5,451,491</u></u>	<u><u>5,168,349</u></u>

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



Mrs Melanie Jane Hooper

Date: 18.10.24



Mrs Elaine Elizabeth Malone

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2024

1. General information

The Adelaide Litten Charitable Trust is an unincorporated charity with the Charity registration number 219512. The address of the registered office is 27 Pembridge Gardens, London W2 4EF.

2. Accounting policies

2.1 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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adelaide Litten Charitable 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.

The financial statements are presented in UK sterling, which is the Charity's functional currency, and rounded to the nearest pound.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or condition that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

**Notes to the financial statements
For the year ended 30 June 2024**

2. Accounting policies (continued)

2.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

The freehold property was independently revalued in 2014.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.8 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 30 June 2024**

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	10,658	10,658	14,775
Legacies	-	-	2,311
Compensation from bank	360	360	500
	<u>11,018</u>	<u>11,018</u>	<u>17,586</u>
Total 2023	<u>17,586</u>	<u>17,586</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Receipts from visitors and residents	23,100	23,100	9,345
Total 2023	<u>9,345</u>	<u>9,345</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	70,178	70,178	81,800
Bank interest receivable	506	506	698
	<u>70,684</u>	<u>70,684</u>	<u>82,498</u>
Total 2023	<u>82,498</u>	<u>82,498</u>	

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2024

6. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	24,654	24,654	26,952
	<u>24,654</u>	<u>24,654</u>	<u>26,952</u>
Total 2023	<u>26,952</u>	<u>26,952</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	63,220	86,173	149,393	61,134
	<u>63,220</u>	<u>86,173</u>	<u>149,393</u>	<u>61,134</u>
Total 2023	<u>45,230</u>	<u>15,904</u>	<u>61,134</u>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Repairs	9,906	7,186
Service charges	5,072	8,448
Ground rent	250	251
Light and heat	11,021	10,921
Water	998	1,006
Rates	4,382	4,418
Grants to petitioners	31,591	13,000
	<u>63,220</u>	<u>45,230</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Insurance	4,076	3,995
Telephone	600	530
Bank charges	72	60
Sundry expenses	3,320	1,051
Laundry	1,727	3,434
Loss on disposal of asset	56,938	-
Gardening and cleaning	1,200	740
Independent examination and accountancy fee	3,570	3,480
Trustees' expenses reimbursed	344	703
Professional fees	14,326	1,911
	<u>86,173</u>	<u>15,904</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, expenses totalling £NIL were reimbursed or paid directly to 1 Trustee (2023 - £703).

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2024

9. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Total £
Cost or valuation			
At 1 July 2023	900,000	398,926	1,298,926
Additions	295,873	-	295,873
Disposals	-	(207,088)	(207,088)
At 30 June 2024	<u>1,195,873</u>	<u>191,838</u>	<u>1,387,711</u>
Net book value			
At 30 June 2024	<u>1,195,873</u>	<u>191,838</u>	<u>1,387,711</u>
At 30 June 2023	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2023	3,498,296
Additions	517,651
Disposals	(476,178)
Revaluations	352,387
At 30 June 2024	<u>3,892,156</u>
Net book value	
At 30 June 2024	<u>3,892,156</u>
At 30 June 2023	<u>3,498,296</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2024

11. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	1,203	1,338
	<u>1,203</u>	<u>1,338</u>

12. Cash at bank and in hand

	2024 £	2023 £
Investec Wealth and Investments cash held	6,652	21,652
Natwest current account (General)	148,677	342,793
Natwest current account (Northolme)	12,165	12,288
PDM Management account	9,132	2,066
Total	<u>176,626</u>	<u>378,799</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,262	9,010

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Unrestricted funds					
General fund	4,268,349	104,802	(174,047)	352,387	4,551,491
Restricted funds					
General fund	900,000	-	-	-	900,000
Total of funds	5,168,349	104,802	(174,047)	352,387	5,451,491

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Unrestricted funds					
General fund	4,138,581	109,429	(88,086)	108,425	4,268,349
Restricted funds					
General fund	900,000	-	-	-	900,000
Total of funds	5,038,581	109,429	(88,086)	108,425	5,168,349

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	487,711	900,000	1,387,711
Fixed asset investments	3,892,156	-	3,892,156
Current assets	175,886	-	175,886
Creditors due within one year	(4,262)	-	(4,262)
Total	4,551,491	900,000	5,451,491

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	398,926	900,000	1,298,926
Fixed asset investments	3,498,296	-	3,498,296
Current assets	380,137	-	380,137
Creditors due within one year	(9,010)	-	(9,010)
Total	4,268,349	900,000	5,168,349

16. Related party transactions

During the year, the Charity has undertaken various transactions with The Grand Charitable Trust of the Order of Women Freemasons of which Mrs M J Hooper is a Trustee.

The Charity has received income of £9,502 (2023: £12,947) from The Grand Charitable Trust of the Order of Women Freemasons during the financial year.

There were no other related party transactions undertaken during the current or prior year.

ADELAIDE LITTEN CHARITABLE TRUST

England & Wales - Charity number 219512

Accounts

Charity number: 219512

Adelaide Litten Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 30 June 2023

Adelaide Litten Charitable Trust

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Adelaide Litten Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 30 June 2023

Trustees	Mrs Gail Amelia Green Mrs Elaine Elizabeth Malone Mrs Melanie Jane Hooper (appointed 14 January 2023) Mrs Judith Ann Robertshaw (appointed 11 May 2023) Mrs Jacqueline Ann Langdon-Bassett (appointed 11 May 2023) Mrs Susan Mary O'Neill (appointed 11 May 2023) Mrs Eileen Frances Karn (appointed 11 May 2023) Mrs Geraldene Mary Greenhalgh (resigned 5 January 2023)
Charity registered number	219512
Principal office	27 Pembridge Gardens London W2 4EF
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
Bankers	National Westminster Bank PLC PO Box 1936 46 Notting Hill Gate London W11 3ZP National Westminster Bank PLC 344 Lytham Road South Shore Blackpool Lancashire FY4 1DY
Solicitors	Charles Russell Speechleys LLP One London Square Cross Lanes Guildford Surrey GU1 1UN

Adelaide Litten Charitable Trust

Trustees' report For the year ended 30 June 2023

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 June 2023.

Objectives and activities

a. Policies and objectives

The principal objects of the Charity are:

- (a) to relieve members of the Order who are in need, hardship or distress;
- (b) to provide and maintain residential homes for the use of such members;
- (c) to relieve or provide residential homes for dependants of members;
- (d) to relieve former members and their dependants as per (c);
- (e) to further other charitable purposes as Trustees determine.

Administrative provisions are:

- (a) to maintain any such property;
- (b) to manage any such property;
- (c) to furnish any such property;
- (d) to sell the property and replace it with such other property as the Trustees decide on similar terms;
- (e) to invest trust money in securities authorised by law for the investment of trust funds.

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, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees meet at least four times a year to consider the allowance and assistance given by the Charity to its beneficiaries. Applications for assistance are considered by the Trustees; correspondence with the Trustees concerning a beneficiary's change in circumstances are similarly considered; and the review of the level of allowance given to beneficiaries of the trust is reviewed on an annual basis.

The Trustees have absolute discretion as to whom is benefitted by the Charity and, having come to a view on the prospective beneficiary's level of need, hardship or distress they have the power to provide and maintain or assist in the provision and maintenance of residential homes, rest homes, holiday accommodation and other facilities for the use of the prospective beneficiary of the charitable trust.

Strategic report

Achievements and performance

a. Review of activities

The charity made grants to petitioners this year totalling £13,000 (2022: £3,257).

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2023

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity's funds are applied to assist Order members as requested or to upkeep and refurbish the three properties. The financial position is considered by the Trustees to be healthy. Donations are received from members of the Order but the Charity is not dependent on these donations due to the income produced from the residential homes and investment portfolio.

At year end, the Charity had restricted reserves of £900,000 (2022: £900,000) and unrestricted reserves of £4,268,349 (2022: £4,138,581). Unrestricted reserves consists of investments of £3,498,296 (2022: £3,711,906), fixed assets of £398,926 (2022: £398,926), and free reserves of £371,127 (2022: £27,749).

Structure, governance and management

a. Constitution

Adelaide Litten Charitable Trust was created by a Declaration of Trust dated 26 March 1941 and a Scheme of Arrangement dated 18 July 1996.

The perpetuity period in the original trust deed refers to a "Royal Lives" clause which extends for 21 years after the death of the last survivor of the issue living on the date of settlement of King George V.

At the end of the "perpetuity period" the trust becomes a general charity under clause 10.

b. Methods of appointment or election of Trustees

By clause 5 of the Scheme every Trustee shall be appointed from persons nominated by the Order of Women Freemasons (the Order) from among its members at a meeting convened and held according to the ordinary practice of the Order. The Trustees being notified of the nominated new Trustee shall have the right to refuse any appointment of any nominated person and to ask the Order to make further nominations. In the event of the Order being unable to appoint any person who is acceptable to the Trustees they may appoint such other person or persons as they think fit in their absolute discretion. Every deed of appointment shall contain a declaration by the new Trustee that she accepts and is willing to act in the trust of the Scheme.

c. Organisational structure and decision-making policies

Income

Income from stocks and shares is retained by the brokers for re-investment. Other income is received by the Trustees direct and applied to the running costs of the trust.

Trust properties

The Trust owns Northolme which is available for members of the Order and their family and friends for short breaks. A second property is let to a member and a third is vacant.

Adelaide Litten Charitable Trust

**Trustees' report (continued)
For the year ended 30 June 2023**

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees will continue to manage the Charity in the interest of its beneficiaries and potential beneficiaries.

Following the year end, the Trustees plan to sell one of the properties.

Information on fundraising practices

The Charity has not undertaken any material fundraising activities during the financial year.

Statement of Trustees' responsibilities

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

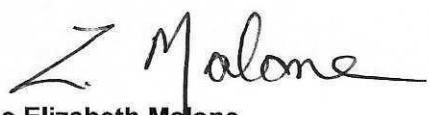
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:


MRS MCANIE JANE COOPER
~~Mrs Gail Amelia Green~~


Mrs Elaine Elizabeth Malone

Date: 18.12.23

Adelaide Litten Charitable Trust

Independent examiner's report For the year ended 30 June 2023

Independent examiner's report to the Trustees of Adelaide Litten Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 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').

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 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.

Signed: 
S M Robinson BA FCA FCIE DChA

Dated: 16/01/2024

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Adelaide Litten Charitable Trust

Statement of financial activities For the year ended 30 June 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	17,586	-	17,586	9,692
Charitable activities	4	9,345	-	9,345	5,730
Investments	5	82,498	-	82,498	73,020
Total income		109,429	-	109,429	88,442
Expenditure on:					
Raising funds	6	26,952	-	26,952	26,208
Charitable activities		61,134	-	61,134	33,851
Total expenditure		88,086	-	88,086	60,059
Net income before net gains/(losses) on investments					
		21,343	-	21,343	28,383
Net gains/(losses) on investments		108,425	-	108,425	(201,249)
Net movement in funds		129,768	-	129,768	(172,866)
Reconciliation of funds:					
Total funds brought forward		4,138,581	900,000	5,038,581	5,211,447
Net movement in funds		129,768	-	129,768	(172,866)
Total funds carried forward		4,268,349	900,000	5,168,349	5,038,581

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

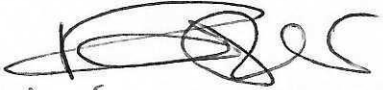
The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

**Balance sheet
As at 30 June 2023**

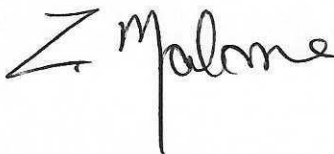
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,298,926	1,298,926
Investments	10	3,498,296	3,711,906
		<u>4,797,222</u>	<u>5,010,832</u>
Current assets			
Debtors	11	1,338	5,618
Cash at bank and in hand		378,799	31,731
		<u>380,137</u>	<u>37,349</u>
Creditors: amounts falling due within one year	13	(9,010)	(9,600)
Net current assets		<u>371,127</u>	<u>27,749</u>
Total net assets		<u><u>5,168,349</u></u>	<u><u>5,038,581</u></u>
Charity funds			
Restricted funds	14	900,000	900,000
Unrestricted funds	14	4,268,349	4,138,581
Total funds		<u><u>5,168,349</u></u>	<u><u>5,038,581</u></u>

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


Mrs Melanie JANE HOOPER
~~Mrs Gail Amelia Green~~

Mrs Elaine Elizabeth Malone

Date: 18.12.23



The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

1. General information

The Adelaide Litten Charitable Trust is an unincorporated charity with the Charity registration number 219512. The address of the registered office is 27 Pembridge Gardens, London W2 4EF.

2. Accounting policies

2.1 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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adelaide Litten Charitable 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.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or condition that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

2. Accounting policies (continued)

2.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

The freehold property was independently revalued in 2014.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.8 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 30 June 2023**

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	14,775	14,775	8,288
Legacies	2,311	2,311	1,404
Compensation from bank	500	500	-
	<u>17,586</u>	<u>17,586</u>	<u>9,692</u>
Total 2022	<u>9,692</u>	<u>9,692</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Receipts from visitors and residents	9,345	9,345	5,730
	<u>5,730</u>	<u>5,730</u>	<u>5,730</u>
Total 2022	<u>5,730</u>	<u>5,730</u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	81,800	81,800	73,012
Bank interest receivable	698	698	8
	<u>82,498</u>	<u>82,498</u>	<u>73,020</u>
Total 2022	<u>73,020</u>	<u>73,020</u>	

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

6. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	26,952	26,952	26,208
Total 2022	26,208	26,208	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	As restated Total funds 2022 £
Charitable activities	45,230	15,904	61,134	33,851
Total 2022 as restated	25,111	8,740	33,851	

In previous years, expenditure was analysed by property cost centre, however the Trustees feel this breakdown is not required in 2023 and future years.

Analysis of direct costs

	Total funds 2023 £	As restated Total funds 2022 £
Repairs	7,186	774
Service charges	8,448	9,607
Ground rent	251	250
Light and heat	10,921	5,212
Water	1,006	1,395
Rates	4,418	4,616
Grants to petitioners	13,000	3,257
	45,230	25,111

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	As restated Total funds 2022 £
Insurance	3,995	4,384
Telephone	530	461
Bank charges	60	16
Sundry expenses	1,051	159
Laundry	3,434	420
Gardening and cleaning	740	-
Independent examination and accountancy fee	3,480	3,300
Trustees' expenses reimbursed	703	-
Professional fees	1,911	-
	15,904	8,740

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, expenses totalling £703 were reimbursed or paid directly to 1 Trustee (2022 - £NIL).

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2023**

9. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Total £
Cost or valuation			
At 1 July 2022	900,000	398,926	1,298,926
At 30 June 2023	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>
 Net book value			
At 30 June 2023	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>
At 30 June 2022	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2022	3,711,906
Additions	928,060
Disposals	(1,233,095)
Revaluations	91,425
At 30 June 2023	<u>3,498,296</u>
 Net book value	
At 30 June 2023	<u>3,498,296</u>
At 30 June 2022	<u>3,711,906</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	-	3,162
Prepayments and accrued income	1,338	2,456
	<u>1,338</u>	<u>5,618</u>

12. Cash at bank and in hand

	2023 £	2022 £
Investec Wealth and Investments cash held	21,652	9,071
Natwest current account (General)	342,793	22,064
Natwest current account (Northolme)	12,288	596
PDM Management account	2,066	-
Total	<u>378,799</u>	<u>31,731</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	9,010	9,600

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Unrestricted funds					
General fund	4,138,581	109,429	(88,086)	108,425	4,268,349
Restricted funds					
General fund	900,000	-	-	-	900,000
Total of funds	5,038,581	109,429	(88,086)	108,425	5,168,349

The restricted Northholme fund comprises the net book value of the freehold property of the same name.

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Unrestricted funds					
General fund	4,311,447	88,442	(60,059)	(201,249)	4,138,581
Restricted funds					
General fund	900,000	-	-	-	900,000
Total of funds	5,211,447	88,442	(60,059)	(201,249)	5,038,581

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	398,926	900,000	1,298,926
Fixed asset investments	3,498,296	-	3,498,296
Current assets	380,137	-	380,137
Creditors due within one year	(9,010)	-	(9,010)
Total	4,268,349	900,000	5,168,349

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	398,926	900,000	1,298,926
Fixed asset investments	3,711,906	-	3,711,906
Current assets	37,349	-	37,349
Creditors due within one year	(9,600)	-	(9,600)
Total	4,138,581	900,000	5,038,581

16. Related party transactions

During the year, the Charity has undertaken various transactions with The Grand Charitable Trust of the Order of Women Freemasons of which Mrs M J Hooper is a Trustee.

The Charity has received income of £12,947 (2022: £6,749) from The Grand Charitable Trust of the Order of Women Freemasons during the financial year.

ADELAIDE LITTEN CHARITABLE TRUST

England & Wales - Charity number 219512

Accounts

Charity number: 219512

Adelaide Litten Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 30 June 2022

Adelaide Litten Charitable Trust

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Adelaide Litten Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 30 June 2022

Trustees	Mrs Gail Amelia Green Mrs Elaine Elizabeth Malone Mrs Melanie Jane Hooper (appointed 14 January 2023) Mrs Brenda Ann Jones (deceased 28 September 2021) Mrs Hilda Irene Naldrett (deceased 9 October 2021) Miss Geraldene Mary Greenhalgh (resigned 5 January 2023)
Charity registered number	219512
Principal office	27 Pembridge Gardens London W2 4EF
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
Bankers	National Westminster Bank PLC PO Box 1936 46 Notting Hill Gate London W11 3ZP National Westminster Bank PLC 344 Lytham Road South Shore Blackpool Lancashire FY4 1DY
Solicitors	Charles Russell Speechleys LLP One London Square Cross Lanes Guildford Surrey GU1 1UN

Adelaide Litten Charitable Trust

Trustees' report For the year ended 30 June 2022

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 June 2022.

Objectives and activities

a. Policies and objectives

The principal objects of the Charity are:

- (a) to relieve members of the Order who are in need, hardship or distress;
- (b) to provide and maintain residential homes for the use of such members;
- (c) to relieve or provide residential homes for dependants of members;
- (d) to relieve former members and their dependants as per (c);
- (e) to further other charitable purposes as Trustees determine.

Administrative provisions are:

- (a) to maintain any such property;
- (b) to manage any such property;
- (c) to furnish any such property;
- (d) to sell the property and replace it with such other property as the Trustees decide on similar terms;
- (e) to invest trust money in securities authorised by law for the investment of trust funds.

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, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees meet at least four times a year to consider the allowance and assistance given by the Charity to its beneficiaries. Applications for assistance are considered by the Trustees; correspondence with the Trustees concerning a beneficiary's change in circumstances are similarly considered; and the review of the level of allowance given to beneficiaries of the trust is reviewed on an annual basis.

The Trustees have absolute discretion as to whom is benefitted by the Charity and, having come to a view on the prospective beneficiary's level of need, hardship or distress they have the power to provide and maintain or assist in the provision and maintenance of residential homes, rest homes, holiday accommodation and other facilities for the use of the prospective beneficiary of the charitable trust.

Strategic report

Achievements and performance

a. Review of activities

During the period, major refurbishment of Northolme was in progress, with the building closed from February 2020 to continue this work. This closure continued from March 2020 due to the Covid pandemic and mandatory restrictions, until the Charity re-opened for meetings and visitors in March and April 2022 respectively.

The charity also made grants to petitioners this year totalling £3,257 (2021: £5,455).

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2022

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity's funds are applied to assist Order members as requested or to upkeep and refurbish the three properties. The financial position is considered by the Trustees to be healthy. Donations are received from members of the Order but the Charity is not dependent on these donations due to the income produced from the residential homes and investment portfolio.

At year end, the Charity had restricted reserves of £900,000 (2021: £900,000) and unrestricted reserves of £4,138,581 (2021: £4,311,447).

Structure, governance and management

a. Constitution

Adelaide Litten Charitable Trust was created by a Declaration of Trust dated 26 March 1941 and a Scheme of Arrangement dated 18 July 1996.

The perpetuity period in the original trust deed refers to a "Royal Lives" clause which extends for 21 years after the death of the last survivor of the issue living on the date of settlement of King George V.

At the end of the "perpetuity period" the trust becomes a general charity under clause 10.

b. Methods of appointment or election of Trustees

By clause 5 of the Scheme every Trustee shall be appointed from persons nominated by the Order of Women Freemasons (the Order) from among its members at a meeting convened and held according to the ordinary practice of the Order. The Trustees being notified of the nominated new Trustee shall have the right to refuse any appointment of any nominated person and to ask the Order to make further nominations. In the event of the Order being unable to appoint any person who is acceptable to the Trustees they may appoint such other person or persons as they think fit in their absolute discretion. Every deed of appointment shall contain a declaration by the new Trustee that she accepts and is willing to act in the trust of the Scheme.

c. Organisational structure and decision-making policies

Income

Income from stocks and shares is retained by the brokers for re-investment. Other income is received by the Trustees direct and applied to the running costs of the trust.

Trust properties

The Trust owns Northolme which is available for members of the Order and their family and friends for short breaks. A second property is let to a member and a third is vacant.

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2022

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees will continue to manage the Charity in the interest of its beneficiaries and potential beneficiaries.

Information on fundraising practices

The Charity has not undertaken any material fundraising activities during the financial year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:

Mrs Gail Amelia Green

Mrs Elaine Elizabeth Malone

Date: 23 March 2023

Adelaide Litten Charitable Trust

Independent examiner's report For the year ended 30 June 2022

Independent examiner's report to the Trustees of Adelaide Litten Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 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 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.

Signed:

Dated: 27 March 2023

S M Robinson BA FCA FCIE DChA

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Adelaide Litten Charitable Trust

Statement of financial activities For the year ended 30 June 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	9,692	-	9,692	2,612
Charitable activities	4	5,730	-	5,730	8,928
Investments	5	73,020	-	73,020	58,435
Total income		88,442	-	88,442	69,975
Expenditure on:					
Raising funds	6	26,208	-	26,208	24,595
Charitable activities		33,851	-	33,851	74,299
Total expenditure		60,059	-	60,059	98,894
Net income/(expenditure) before net (losses)/gains on investments					
		28,383	-	28,383	(28,919)
Net (losses)/gains on investments		(201,249)	-	(201,249)	492,852
Net movement in funds		(172,866)	-	(172,866)	463,933
Reconciliation of funds:					
Total funds brought forward		4,311,447	900,000	5,211,447	4,747,514
Net movement in funds		(172,866)	-	(172,866)	463,933
Total funds carried forward		4,138,581	900,000	5,038,581	5,211,447

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

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

Balance sheet As at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	1,298,926	1,298,926
Investments	10	3,711,906	3,827,622
		<u>5,010,832</u>	<u>5,126,548</u>
Current assets			
Debtors	11	5,618	4,495
Cash at bank and in hand		31,731	86,837
		<u>37,349</u>	<u>91,332</u>
Creditors: amounts falling due within one year	13	(9,600)	(6,433)
		<u>27,749</u>	<u>84,899</u>
Net current assets		<u>27,749</u>	<u>84,899</u>
Total net assets		<u><u>5,038,581</u></u>	<u><u>5,211,447</u></u>
Charity funds			
Restricted funds	14	900,000	900,000
Unrestricted funds	14	4,138,581	4,311,447
Total funds		<u><u>5,038,581</u></u>	<u><u>5,211,447</u></u>

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

Mrs Gail Amelia Green

Mrs Elaine Elizabeth Malone

Date: 23 March 2023

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2022

1. General information

The Adelaide Litten Charitable Trust is an unincorporated charity with the Charity registration number 219512. The address of the registered office is 27 Pembridge Gardens, London W2 4EF.

2. Accounting policies

2.1 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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adelaide Litten Charitable 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.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or condition that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

**Notes to the financial statements
For the year ended 30 June 2022**

2. Accounting policies (continued)

2.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

The freehold property was independently revalued in 2014.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.8 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.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2022

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	8,288	8,288	2,612
Legacies	1,404	1,404	-
	<u>9,692</u>	<u>9,692</u>	<u>2,612</u>
Total 2021	<u>2,612</u>	<u>2,612</u>	

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2022

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Receipts from visitors and residents	5,730	5,730	8,928
Total 2021	<u>8,928</u>	<u>8,928</u>	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	73,012	73,012	58,435
Bank interest receivable	8	8	-
Total 2021	<u>73,020</u>	<u>73,020</u>	58,435
	<u>58,435</u>	<u>58,435</u>	

6. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	26,208	26,208	24,595
Total 2021	<u>24,595</u>	<u>24,595</u>	

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
General	-	6,573	6,573	8,251
Northolme	336	13,773	14,109	58,053
Amelia Court	7,861	1,952	9,813	7,995
Peninsula Quay	424	2,932	3,356	-
	<u>8,621</u>	<u>25,230</u>	<u>33,851</u>	<u>74,299</u>
Total 2021	<u>56,121</u>	<u>18,178</u>	<u>74,299</u>	

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Repairs	774	48,813
Service charges	7,597	6,873
Ground rent	250	435
	<u>8,621</u>	<u>56,121</u>

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2022**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Light and heat	5,212	1,505
Water	3,405	711
Rates	4,616	3,094
Insurance	4,384	4,823
Telephone	461	377
Bank charges	16	44
Sundry expenses	159	-
Laundry	420	-
Grants to petitioners	3,257	5,455
Independent examination and accountancy fee	3,300	2,130
Trustees' expenses reimbursed	-	39
	25,230	18,178

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2022

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 June 2022, expenses totalling £NIL were reimbursed or paid directly to 1 Trustee (2021 - £39).

9. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Total £
Cost or valuation			
At 1 July 2021	900,000	398,926	1,298,926
At 30 June 2022	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>
Net book value			
At 30 June 2022	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>
At 30 June 2021	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2021	3,827,622
Additions	106,738
Disposals	(16,490)
Revaluations	(205,964)
At 30 June 2022	<u>3,711,906</u>
Net book value	
At 30 June 2022	<u>3,711,906</u>
At 30 June 2021	<u>3,827,622</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2022

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	3,162	3,162
Prepayments and accrued income	2,456	1,333
	<u>5,618</u>	<u>4,495</u>

12. Cash at bank and in hand

	2022 £	2021 £
Investec Wealth and Investments cash held	9,071	57,792
Natwest current account (General)	22,064	22,909
Natwest current account (Northolme)	596	6,136
Total	<u>31,731</u>	<u>86,837</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	9,600	6,433

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Unrestricted funds					
General fund	4,311,447	88,442	(60,059)	(201,249)	4,138,581
Restricted funds					
General fund	900,000	-	-	-	900,000
Total of funds	5,211,447	88,442	(60,059)	(201,249)	5,038,581

The restricted Northholme fund comprises the net book value of the freehold property of the same name.

Statement of funds - prior year

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
Unrestricted funds					
General fund	3,847,514	69,975	(98,894)	492,852	4,311,447
Restricted funds					
Northholme fund	900,000	-	-	-	900,000
Total of funds	4,747,514	69,975	(98,894)	492,852	5,211,447

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2022

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	398,926	900,000	1,298,926
Fixed asset investments	3,711,906	-	3,711,906
Current assets	37,349	-	37,349
Creditors due within one year	(9,600)	-	(9,600)
Total	4,138,581	900,000	5,038,581

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	398,926	900,000	1,298,926
Fixed asset investments	3,827,622	-	3,827,622
Current assets	91,332	-	91,332
Creditors due within one year	(6,433)	-	(6,433)
Total	4,311,447	900,000	5,211,447

16. Related party transactions

During the year, the Charity has undertaken various transactions with The Grand Charitable Trust of the Order of Women Freemasons of which Mrs B A Jones was a Trustee and Mrs M J Hooper is a Trustee.

The Charity has received income of £6,749 (2021: £2,612) from The Grand Charitable Trust of the Order of Women Freemasons during the financial year.

ADELAIDE LITTEN CHARITABLE TRUST

England & Wales - Charity number 219512

Accounts

Charity number: 219512

Adelaide Litten Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 30 June 2021

Adelaide Litten Charitable Trust

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Adelaide Litten Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 30 June 2021

Trustees	Mrs Gail Amelia Green Mrs Elaine Elizabeth Malone Mrs Melanie Jane Hooper (appointed 14 January 2023) Mrs Brenda Ann Jones (deceased 28 September 2021) Mrs Hilda Irene Naldrett (deceased 9 October 2021) Miss Geraldene Mary Greenhalgh (resigned 5 January 2023)
Charity registered number	219512
Principal office	27 Pembridge Gardens London W2 4EF
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
Bankers	National Westminster Bank PLC PO Box 1936 46 Notting Hill Gate London W11 3ZP National Westminster Bank PLC 344 Lytham Road South Shore Blackpool Lancashire FY4 1DY
Solicitors	Charles Russell Speechleys LLP One London Square Cross Lanes Guildford Surrey GU1 1UN

Adelaide Litten Charitable Trust

Trustees' report For the year ended 30 June 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 June 2021.

Objectives and activities

a. Policies and objectives

The principal objects of the Charity are:

- (a) to relieve members of the Order who are in need, hardship or distress;
- (b) to provide and maintain residential homes for the use of such members;
- (c) to relieve or provide residential homes for dependants of members;
- (d) to relieve former members and their dependants as per (c);
- (e) to further other charitable purposes as Trustees determine.

Administrative provisions are:

- (a) to maintain any such property;
- (b) to manage any such property;
- (c) to furnish any such property;
- (d) to sell the property and replace it with such other property as the Trustees decide on similar terms;
- (e) to invest trust money in securities authorised by law for the investment of trust funds.

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, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees meet at least four times a year to consider the allowance and assistance given by the Charity to its beneficiaries. Applications for assistance are considered by the Trustees; correspondence with the Trustees concerning a beneficiary's change in circumstances are similarly considered; and the review of the level of allowance given to beneficiaries of the trust is reviewed on an annual basis.

The Trustees have absolute discretion as to whom is benefitted by the Charity and, having come to a view on the prospective beneficiary's level of need, hardship or distress they have the power to provide and maintain or assist in the provision and maintenance of residential homes, rest homes, holiday accommodation and other facilities for the use of the prospective beneficiary of the charitable trust.

Strategic report

Achievements and performance

a. Review of activities

During the period, major refurbishment of Northolme was in progress, with the building closed from February 2020 to continue this work. This closure continued from March 2020 due to the Covid pandemic and mandatory restrictions, until the Charity re-opened for meetings and visitors in March and April 2022 respectively.

The charity also made grants to petitioners this year totalling £5,455 (2020: £8,075).

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2021

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity's funds are applied to assist Order members as requested or to upkeep and refurbish the three properties. The financial position is considered by the Trustees to be healthy. Donations are received from members of the Order but the Charity is not dependent on these donations due to the income produced from the residential homes and investment portfolio.

At year end, the Charity had restricted reserves of £900,000 (2020: £900,000) and unrestricted reserves of £4,311,447 (2020: £3,847,514).

Structure, governance and management

a. Constitution

Adelaide Litten Charitable Trust was created by a Declaration of Trust dated 26 March 1941 and a Scheme of Arrangement dated 18 July 1996.

The perpetuity period in the original trust deed refers to a "Royal Lives" clause which extends for 21 years after the death of the last survivor of the issue living on the date of settlement of King George V.

At the end of the "perpetuity period" the trust becomes a general charity under clause 10.

b. Methods of appointment or election of Trustees

By clause 5 of the Scheme every Trustee shall be appointed from persons nominated by the Order of Women Freemasons (the Order) from among its members at a meeting convened and held according to the ordinary practice of the Order. The Trustees being notified of the nominated new Trustee shall have the right to refuse any appointment of any nominated person and to ask the Order to make further nominations. In the event of the Order being unable to appoint any person who is acceptable to the Trustees they may appoint such other person or persons as they think fit in their absolute discretion. Every deed of appointment shall contain a declaration by the new Trustee that she accepts and is willing to act in the trust of the Scheme.

c. Organisational structure and decision-making policies

Income

Income from stocks and shares is retained by the brokers for re-investment. Other income is received by the Trustees direct and applied to the running costs of the trust.

Trust properties

The Trust owns Northolme which is available for members of the Order and their family and friends for short breaks. A second property is let to a member and a third is vacant.

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2021

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees will continue to manage the Charity in the interest of its beneficiaries and potential beneficiaries.

Information on fundraising practices

The Charity has not undertaken any material fundraising activities during the financial year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:

Mrs Elaine Elizabeth Malone

Mrs Gail Amelia Green

Date: 27 February 2023

Adelaide Litten Charitable Trust

Independent examiner's report For the year ended 30 June 2021

Independent examiner's report to the Trustees of Adelaide Litten Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2021.

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 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.

Signed:

Dated: 27 February 2023

S M Robinson BA FCA FCIE DChA

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Adelaide Litten Charitable Trust

Statement of financial activities For the year ended 30 June 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	2,612	-	2,612	21,006
Charitable activities	4	8,928	-	8,928	17,911
Investments	5	58,435	-	58,435	82,035
Total income		69,975	-	69,975	120,952
Expenditure on:					
Raising funds	6	24,595	-	24,595	24,830
Charitable activities		74,299	-	74,299	106,270
Total expenditure		98,894	-	98,894	131,100
Net expenditure before net gains/(losses) on investments		(28,919)	-	(28,919)	(10,148)
Net gains/(losses) on investments		492,852	-	492,852	(53,070)
Net movement in funds		463,933	-	463,933	(63,218)
Reconciliation of funds:					
Total funds brought forward		3,847,514	900,000	4,747,514	4,810,732
Net movement in funds		463,933	-	463,933	(63,218)
Total funds carried forward		4,311,447	900,000	5,211,447	4,747,514

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

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

Balance sheet As at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	1,298,926	1,107,088
Investments	10	3,827,622	3,393,968
		<u>5,126,548</u>	<u>4,501,056</u>
Current assets			
Debtors	11	4,495	1,895
Cash at bank and in hand		86,837	249,939
		<u>91,332</u>	<u>251,834</u>
Creditors: amounts falling due within one year	13	(6,433)	(5,376)
		<u>84,899</u>	<u>246,458</u>
Net current assets		<u>84,899</u>	<u>246,458</u>
Total net assets		<u><u>5,211,447</u></u>	<u><u>4,747,514</u></u>
Charity funds			
Restricted funds	14	900,000	900,000
Unrestricted funds	14	4,311,447	3,847,514
Total funds		<u><u>5,211,447</u></u>	<u><u>4,747,514</u></u>

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

Mrs Elaine Elizabeth Malone

Mrs Gail Amelia Green

Date: 27 February 2023

The notes on pages 8 to 17 form part of these financial statements.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2021

1. General information

The Adelaide Litten Charitable Trust is an unincorporated charity with the Charity registration number 219512. The address of the registered office is 27 Pembridge Gardens, London W2 4EF.

2. Accounting policies

2.1 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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adelaide Litten Charitable 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.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or condition that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

**Notes to the financial statements
For the year ended 30 June 2021**

2. Accounting policies (continued)

2.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets were independently revalued in 2014.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.8 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.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2021

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	2,612	2,612	21,006
Total 2020	21,006	21,006	

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Receipts from visitors and residents	8,928	8,928	17,911
	<u>8,928</u>	<u>8,928</u>	<u>17,911</u>
Total 2020	<u>17,911</u>	<u>17,911</u>	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	58,435	58,435	81,986
Bank interest receivable	-	-	49
	<u>58,435</u>	<u>58,435</u>	<u>82,035</u>
Total 2020	<u>82,035</u>	<u>82,035</u>	

6. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	24,595	24,595	24,830
	<u>24,595</u>	<u>24,595</u>	<u>24,830</u>
Total 2020	<u>24,830</u>	<u>24,830</u>	

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2021**

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
General	-	8,251	8,251	15,204
Northolme	48,548	9,505	58,053	81,800
Amelia Court	7,573	422	7,995	9,266
	<u>56,121</u>	<u>18,178</u>	<u>74,299</u>	<u>106,270</u>
Total 2020	<u>72,557</u>	<u>33,713</u>	<u>106,270</u>	

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Repairs	48,813	64,264
Service charges	6,873	7,858
Ground rent	435	435
	<u>56,121</u>	<u>72,557</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Light and heat	1,505	6,558
Water	711	1,216
Rates	3,094	2,701
Insurance	4,823	4,317
Telephone	377	763
Bank charges	44	54
Sundry expenses	-	2,319
Grants to petitioners	5,455	9,545
Gardening and cleaning	-	750
Independent examination and accountancy fee	2,130	4,170
Trustees' expenses reimbursed	39	-
Professional fees	-	1,320
	18,178	33,713

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2021

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, expenses totalling £39 were reimbursed or paid directly to 1 Trustee (2020 - £Nil).

9. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Total £
Cost or valuation			
At 1 July 2020	900,000	207,088	1,107,088
Additions	-	191,838	191,838
At 30 June 2021	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>
Net book value			
At 30 June 2021	<u>900,000</u>	<u>398,926</u>	<u>1,298,926</u>
At 30 June 2020	<u>900,000</u>	<u>207,088</u>	<u>1,107,088</u>

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2020	3,393,968
Additions	470,070
Disposals	(498,918)
Revaluations	462,502
At 30 June 2021	<u>3,827,622</u>
Net book value	
At 30 June 2021	<u>3,827,622</u>
At 30 June 2020	<u>3,393,968</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2021

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	3,162	-
Prepayments and accrued income	1,333	1,895
	<u>4,495</u>	<u>1,895</u>

12. Cash at bank and in hand

	2021 £	2020 £
Investec Wealth and Investments cash held	57,792	199,754
Natwest current account (General)	22,909	47,527
Natwest current account (Northolme)	6,136	2,658
Total	<u>86,837</u>	<u>249,939</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	6,433	5,376

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2021**

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
Unrestricted funds					
General fund	3,847,514	69,975	(98,894)	492,852	4,311,447
Restricted funds					
Northolme fund	900,000	-	-	-	900,000
Total of funds	4,747,514	69,975	(98,894)	492,852	5,211,447

The restricted Northolme fund comprises the net book value of the freehold property of the same name.

Statement of funds - prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
Unrestricted funds					
General fund	3,910,732	120,952	(131,100)	(53,070)	3,847,514
Restricted funds					
Northolme fund	900,000	-	-	-	900,000
Total of funds	4,810,732	120,952	(131,100)	(53,070)	4,747,514

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2021

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	398,926	900,000	1,298,926
Fixed asset investments	3,827,622	-	3,827,622
Current assets	91,332	-	91,332
Creditors due within one year	(6,433)	-	(6,433)
Total	4,311,447	900,000	5,211,447

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	207,088	900,000	1,107,088
Fixed asset investments	3,393,968	-	3,393,968
Current assets	251,834	-	251,834
Creditors due within one year	(5,376)	-	(5,376)
Total	3,847,514	900,000	4,747,514

16. Related party transactions

During the year, the Charity has undertaken various transactions with The Grand Charitable Trust of the Order of Women Freemasons of which Mrs B A Jones was a Trustee and Mrs M J Hooper is a Trustee.

The Charity has received income of £2,612 (2020: £10,525) from The Grand Charitable Trust of the Order of Women Freemasons during the financial year.