

THE CHARLES LITTLEWOOD HILL TRUST

Trustees' Report and Financial Statements

For the Year Ended 31 December 2020

THE CHARLES LITTLEWOOD HILL TRUST

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THE CHARLES LITTLEWOOD HILL TRUST

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 December 2020

Trustees	C W L Barratt T H Farr N R Savory J D Pears
Charity registered number	286350
Principal office	PO BOX 10454 Nottingham Nottinghamshire NG5 0HQ
Independent auditors	Smith Cooper Audit Limited Chartered Accountants & Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
Solicitors	Keystone Law Limited 48 Chancery Lane London WC2A 1JF
Investment advisers	Barratt & Cooke Limited 5 Opie Street Norwich NR1 3DW

THE CHARLES LITTLEWOOD HILL TRUST

Trustees' Report For the Year Ended 31 December 2020

The trustees present their annual report together with the audited financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the terms of the will under which the trust was established, the Charities Act 2011 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015).

Objectives and activities

a. Policies and objectives

The sole objective and activity of the trust is the giving of grants. The trustees are aware that they must carry on the charity's activities for the public benefit and that they must pay due regard to the guidance on public benefit issued by the Charity Commission.

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 consider that the charity's aims and objectives are for the public benefit since it is a grant making trust and grants are only made to other charitable organisations and not to individuals.

c. Main activities undertaken to further the charity's purposes for the public benefit

The trustees consider all written applications made to them by charitable organisations. Such applications are reviewed by every trustee prior to the trustees' four-monthly meetings and are discussed at such meetings. Grants are awarded at such meetings to those organisations which the trustees collectively consider to be worthy of their support. Grants are awarded principally to institutions based on their level of need and with a geographical bias towards Nottinghamshire and Norfolk.

Achievements and performance

a. Key performance indicators

Key financial performance indicators are discussed in detail in the review of activities below.

b. Review of activities

During the year the net income generated by the trust (after charging support costs but before taking account of realised and unrealised gains/losses on investment assets) was £95,866 (2019: £219,481). During the year the trustees awarded grants amounting in aggregate to £147,000 (2019: £190,500). A breakdown of the grants made to organisations for £1,000 or more can be found in the notes to the accounts. The deficit of net income over grants resulted in the accumulated income of the charity (its free reserves) decreasing from £80,471 to £29,337.

The net after-grant deficit generated by the trust (before taking account of realised and unrealised gains/losses on investment assets) was £51,134 (2019: surplus of £28,981). The net after-grant surplus for the year (after taking account of realised and unrealised gains/losses on investment assets) was £251,951 (2019: £375,213).

The net assets of the trust at the year end amounted to £5,531,013 (2019: £5,279,062).

THE CHARLES LITTLEWOOD HILL TRUST

Trustees' Report (continued) For the Year Ended 31 December 2020

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

It is the general policy of the trust to retain all of the capital which comprises part of its reserves and to distribute each year through grants all of the trust's income which is not used to meet its governance and management costs. However, the trustees reserve the ability to retain part of the trust's income for any year as part of its reserves and not to distribute the whole of the unexpended income if in that year the trust receives insufficient applications for grants which the trustees consider worthy of their support and/or the trustees believe the value of the trust's investments has fallen to a significant extent.

c. Material investments policy and performance

The trustees' investment assets are managed by investment advisers. The appointment of investment advisers is reviewed by the trustees periodically. The current advisers are Barratt & Cooke Limited who are employed on a discretionary basis. They are instructed by the trustees to invest in a portfolio which will generate a balance of income and growth with a medium risk profile.

During the year, the investments generated aggregate realised and unrealised gains of £303,085 (2019: £516,368). The net proceeds of £1,369,864 from the sale at the end of 2019 of the Trust's investment property were gradually invested within the portfolio. The aggregate value of the investments, including capital cash of £273,544 (2019: £89,489), increased from £3,813,091 to £5,485,452. The capital growth during the year of 5.84% compares with a 0.10% decrease in the PIMFA Private Investor Balanced Index, the trustees' chosen benchmark (in 2019 the aggregate value of these investments increased over the year by 15.86% which compared with an increase of 13.10% in the WMA Balanced Index in that year).

Structure, governance and management

a. Constitution

The trust was established under the will of the late Charles Littlewood Hill who died on 6 January 1978 and is a registered charity (charity number 286350). Under his will he directed that the charity's fund should be used for such charitable purposes as the trustees in their absolute discretion consider fit. The trust does not actively raise funds but seeks to continue the charitable giving requested by the testator through careful stewardship of its existing resources.

THE CHARLES LITTLEWOOD HILL TRUST

Trustees' Report (continued) For the Year Ended 31 December 2020

Structure, governance and management (continued)

b. Methods of appointment or election of trustees

Trustees are appointed as and when the continuing trustees think fit. The will imposes no limitation on the periods for which trustees shall serve and no such limitations have been made on the appointment of the current trustees. Because grants are made principally to organisations based in Nottinghamshire and Norfolk, new trustees are likely to be persons who reside in and are knowledgeable about charitable institutions in those counties.

At their four-monthly meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The day to day administration of the grant processing and of the handling of applications prior to consideration by the trustees is undertaken by Mr D N Lindley who can be contacted at PO Box 10454, Nottingham, NG5 0HQ.

The trustees keep their skill requirements under review. The trustees are encouraged to attend relevant external training with regard to relevant legislation and changes and their role as trustees generally. The induction process for any newly appointed trustee comprises of a meeting or meetings which covers the powers and responsibilities of trustees and the grant making process adopted by the trust. Newly appointed trustees are provided with copies of the will of the late Charles Littlewood Hill, copies of the last three years' annual reports and accounts of the trust and of the minutes of the last three years' trustees' meetings as well as a copy of the Charity Commission's relevant guidance.

c. Related party relationships

The Lady Hind Trust is a connected charity because it has common trustees to The Charles Littlewood Hill Trust. The Lady Hind Trust is a registered charity, charity registration number 208877 and can be contacted at PO Box 10455, Nottingham, NG5 0HR. No transactions have taken place between the two charities during the years ended 31 December 2020 or 31 December 2019.

d. Financial risk management

The trustees have considered the principal risks to which the charity is exposed, concerning cash, investments and grants and have reviewed those risks and have established systems and procedures to manage those risks. The risk management strategy is reviewed annually.

Plans for future periods

The trustees' major objective is to ensure that in future years the amounts of income net of expenditure that are available for distribution to other charitable organisations increases year by year at a level in excess of inflation, if possible. At the same time the trustees recognise that they should continue to invest in top quality property funds, fixed interest securities, index linked securities and equities in order to ensure, as best as they can, the continued growth of the trust fund.

THE CHARLES LITTLEWOOD HILL TRUST

Trustees' Report (continued) For the Year Ended 31 December 2020

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 judgments 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.

Disclosure of information to auditors

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of trustees and signed on their behalf by:



N R Savory
Trustee

Date: 26/3/21

THE CHARLES LITTLEWOOD HILL TRUST

Independent Auditors' Report to the Members of The Charles Littlewood Hill Trust

Opinion

We have audited the financial statements of The Charles Littlewood Hill Trust (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE CHARLES LITTLEWOOD HILL TRUST

Independent Auditors' Report to the Members of The Charles Littlewood Hill Trust (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE CHARLES LITTLEWOOD HILL TRUST

Independent Auditors' Report to the Members of The Charles Littlewood Hill Trust (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Use of our report

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



Smith Cooper Audit Limited

Chartered Accountants & Statutory Auditors
2 Lace Market Square
Nottingham
NG1 1PB

Date: 29/12/21

Smith Cooper Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE CHARLES LITTLEWOOD HILL TRUST

**Statement of financial activities
For the Year Ended 31 December 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Investments	2	110,679	110,679	234,307
Total income		<u>110,679</u>	<u>110,679</u>	<u>234,307</u>
Expenditure on:				
Charitable activities	3	161,813	161,813	205,326
Total expenditure		<u>161,813</u>	<u>161,813</u>	<u>205,326</u>
Net gains/(losses) on investments	7	303,085	303,085	346,232
Net movement in funds		<u>251,951</u>	<u>251,951</u>	<u>375,213</u>
Reconciliation of funds:				
Total funds brought forward		5,279,062	5,279,062	4,903,849
Net movement in funds		251,951	251,951	375,213
Total funds carried forward		<u><u>5,531,013</u></u>	<u><u>5,531,013</u></u>	<u><u>5,279,062</u></u>

The notes on pages 11 to 21 form part of these financial statements.

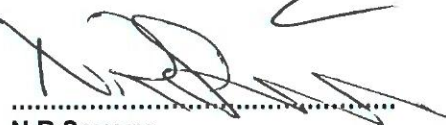
THE CHARLES LITTLEWOOD HILL TRUST

Balance Sheet As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	7	5,211,908	3,723,602
		<u>5,211,908</u>	<u>3,723,602</u>
Current assets			
Debtors	8	-	1,369,864
Cash at bank and in hand		324,352	190,846
		<u>324,352</u>	<u>1,560,710</u>
Creditors: amounts falling due within one year	9	(5,247)	(5,250)
Net current assets		<u>319,105</u>	<u>1,555,460</u>
Total net assets		<u><u>5,531,013</u></u>	<u><u>5,279,062</u></u>
Charity funds			
Unrestricted funds	10	5,531,013	5,279,062
Total funds		<u><u>5,531,013</u></u>	<u><u>5,279,062</u></u>

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


.....
C W L Barratt


.....
N R Savory

Date: 26/3/21


.....
T H Farr


.....
J D Pears

The notes on pages 11 to 21 form part of these financial statements.

THE CHARLES LITTLEWOOD HILL TRUST

Notes to the Financial Statements For the Year Ended 31 December 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The financial statements are prepared in Sterling which is the functional currency of the Trust and rounded to the nearest £1.

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

1.2 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 from investments is recognised in the income and expenditure account so as to match the income within the period it has been earned. Any investment income received in advance or in arrears is deferred or accrued in the balance sheet accordingly.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Support costs comprise all expenditure arising during the running of the charity.

1.4 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.

1.5 Investments

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

1.6 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.

THE CHARLES LITTLEWOOD HILL TRUST

Notes to the Financial Statements For the Year Ended 31 December 2020

1. Accounting policies (continued)

1.7 Cash at bank and in hand

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

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments

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

1.10 Commission on investment transactions

Profits on sales of investments are shown net of commission.

1.11 Fund accounting

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

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

1.12 Grants paid

Grants are recognised when they are approved to be paid by the trustees.

2. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Property income	-	-	116,000
Bank interest	901	901	637
Investment income	109,778	109,778	117,670
	110,679	110,679	234,307
Total 2019	234,307	234,307	

THE CHARLES LITTLEWOOD HILL TRUST

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Unrestricted funds	161,813	161,813	205,326
Total 2019	205,326	205,326	

4. Expenditure on Charitable Activities

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	147,000	14,813	161,813	205,326

Analysis of direct costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Grants (Note 13)	147,000	147,000	190,500
Total 2019	190,500	190,500	

THE CHARLES LITTLEWOOD HILL TRUST

Notes to the Financial Statements For the Year Ended 31 December 2020

4. Expenditure on Charitable Activities (continued)

Analysis of support costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Administration expenses	7,710	7,710	8,051
Audit and accountancy fees	5,280	5,280	5,310
Stockbroker fees	588	588	641
Bank charges	(8)	(8)	13
Other expenses	1,243	1,243	811
	<u>14,813</u>	<u>14,813</u>	<u>14,826</u>
Total 2019	<u>14,826</u>	<u>14,826</u>	

5. Auditors' remuneration

	2020 £	2019 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>5,280</u>	<u>5,310</u>

6. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no trustee expenses have been incurred (2019 - £NIL).

THE CHARLES LITTLEWOOD HILL TRUST

Notes to the Financial Statements
For the Year Ended 31 December 2020

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	3,723,602
Additions	1,767,168
Disposals	(505,397)
Revaluations	226,535
At 31 December 2020	5,211,908
Net book value	
At 31 December 2020	5,211,908
<i>At 31 December 2019</i>	<i>3,723,602</i>

All the fixed asset investments are held in the UK.

The investment acquisitions and disposals are net of investment manager fees and commissions of £20,517 (2019: £4,995).

The £303,085 of net gains (2019: £346,232 net gains) on investments in the SOFA includes £226,535 unrealised gains (2019: £455,215 unrealised gains), £76,550 realised gains (2019: £61,152) in relation to the fixed asset investments and £NIL (2019: £170,135 realised loss) in relation to the disposal of investment property.

8. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	-	1,369,864

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	5,247	5,250

THE CHARLES LITTLEWOOD HILL TRUST

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
Capital Account	5,198,591	-	-	303,085	5,501,676
Income Account	80,471	110,679	(161,813)	-	29,337
	<u>5,279,062</u>	<u>110,679</u>	<u>(161,813)</u>	<u>303,085</u>	<u>5,531,013</u>

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
Capital Account	4,852,359	-	-	346,232	5,198,591
Income Account	51,490	234,307	(205,326)	-	80,471
	<u>4,903,849</u>	<u>234,307</u>	<u>(205,326)</u>	<u>346,232</u>	<u>5,279,062</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	5,211,908	5,211,908
Current assets	324,352	324,352
Creditors due within one year	(5,247)	(5,247)
Total	<u>5,531,013</u>	<u>5,531,013</u>

THE CHARLES LITTLEWOOD HILL TRUST

Notes to the Financial Statements For the Year Ended 31 December 2020

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	3,723,602	3,723,602
Current assets	1,560,710	1,560,710
Creditors due within one year	(5,250)	(5,250)
Total	5,279,062	5,279,062

12. Related party transactions

C W L Barratt, one of the trustees, is a director of Barratt & Cooke Limited which managed the trustees' investments and which received fees and commissions of £21,114 (2019: £5,574). Barratt & Cooke Limited does not charge a periodic investment management fee. The trustees consider that their remuneration compares favourably with charges levied by other investment managers. N R Savory, a trustee, is also a non-executive director of Barratt & Cooke Limited.

All trustees of the trust who have authority and responsibility for planning, directing and controlling the activities of the trust are considered to be key management personnel. Total remuneration in respects of these individuals is £NIL (2019: £NIL).

13. Grants paid to institutions of £1,000 of more

	2020 £
Churches	
Community Chaplaincy Norfolk	2,500
The Norfolk Churches Trust	7,500
	10,000
	2020 £
Education	
National Justice Museum	5,000
How Hill Trust	2,000
	7,000

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Notes to the Financial Statements For the Year Ended 31 December 2020

	2020 £
Environment	
Nottinghamshire Wildlife Trust	5,000
The Papillon Project	1,000
	<hr/> 6,000 <hr/>
	2020 £
Services	
ABF The Soldiers Charity - Nottinghamshire	3,000
Combat Stress	1,000
Royal Air Force Benevolent Fund	1,000
	<hr/> 5,000 <hr/>
	2020 £
Medical/Disabled	
CICRA	1,000
Dogs for Good	1,000
Dove Cottage Day Hospice	5,000
Eating Matters	3,000
Freed-Beeches	2,000
Huntington's Disease Association	1,000
Juvenile Diabetes Research Foundation	1,000
Little Hearts Matter	1,000
Multiple Sclerosis Therapy Centre Norfolk	1,000
My Sight Nottinghamshire	3,000
The Nottinghamshire Hospice	7,500
Strongbones Children's Charitable Trust	1,000
The Norfolk Hospice, Tapping House	2,500
Wells Community Hospital Trust	2,000
Whizz-Kidz	1,000
	<hr/> 33,000 <hr/>

THE CHARLES LITTLEWOOD HILL TRUST

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

	2020 £
Groups/Clubs	
Nottinghamshire Clubs for Young People	1,000
The Police Community Clubs of Great Britain	1,000
	<hr/> 2,000 <hr/>
	2020 £
Other	
Norfolk Community Foundation	2,500
Belvoir Cricket & Countryside Trust	2,500
Football in the Community	1,000
	<hr/> 6,000 <hr/>

THE CHARLES LITTLEWOOD HILL TRUST

Notes to the Financial Statements For the Year Ended 31 December 2020

	2020 £
Welfare	
The Amber Foundation	1,000
Arkwright Meadows Community Gardens	1,000
Ashfield Home Safety Project	1,000
Betel UK Nottingham	10,000
Childhood First: 'Norfolk Friends'	1,000
Children Inspiration	1,000
Cornwater Evergreens	1,000
Gem's Cash for Kids	1,000
Holt Youth Project	2,500
Home-Start Nottingham	2,500
Kids out UK	1,000
MHA Communities West Notts	2,500
MHA Newark Live at Home	2,500
MHA Southwell Live at Home	2,500
MHA Worksop & District Live at Home	2,500
Missing Piece Child Loss	1,000
Nelson's Journey	1,000
Norwich Door to Door	1,000
Open Road West Norfolk Trust	1,000
The Prince's Trust - Norfolk	2,500
Radford Care Group	3,000
Relate	1,000
Seafarers UK	1,000
Shine	1,000
West Area Project	1,000
YESU The People's Place	1,000
	<hr/>
	47,500
	<hr/>

Heritage

	2020 £
Norfolk Museums Service	25,000
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THE CHARLES LITTLEWOOD HILL TRUST

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

	2020 £
Total grants paid to institutions of £1,000 or more	141,500
Other grants in aggregate	5,500
Total	<u>147,000</u>

