

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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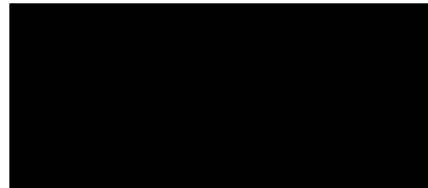
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THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees



Registered Office

c/o Low Beaton Richmond LLP
Sterling House
20 Renfield Street
Glasgow
G2 5AP

Charity Number:

SC011185

Independent Auditors

Wbg (Audit) Limited
168 Bath Street
Glasgow
G2 4TP

Bankers

Bank of Scotland
Professionals' Account Office
125 London Wall
London
EC2Y 5AS

Solicitors

Low Beaton Richmond LLP
Sterling House
20 Renfield Street
Glasgow
G2 5AP

Investment Advisers

Rathbone Investment Management
George House
50 George Square
Glasgow
G2 1EH

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

Report of the Trustees for the year ended 30 June 2025

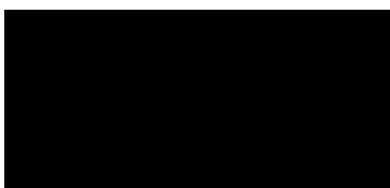
The Trustees present their annual report and financial statements of the charity for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and 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 effective 1 January 2019.

The legal and administrative information on page one forms part of this report.

Trustees

The Trustees who served during the year and since the year-end unless otherwise stated, were as follows:



Structure, Governance and Management

- **Governing Document**

The Andrew & Mary Elizabeth Little Charitable Trust was established by Deed of Trust for charitable purposes on 3 August 1934 and is administered in accordance with the terms of the Trust Deed.

- **Recruitment and Appointment of Trustees**

New Trustees are elected at the General Meeting based on recommendations by existing Trustees.

- **Trustee Induction and Training**

New Trustees are selected with a background suitable to an understanding of the Trust's objectives and Trustee responsibilities.

- **Risk Management**

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

- **Organisational Structure**

The affairs of the Trust are managed by the Trustees with all duties being delegated amongst the Trustees.

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

Report of the Trustees for the year ended 30 June 2025

- Related Parties

██████████ and ██████████ are both Trustees of the charity and members of Low Beaton Richmond LLP, who provide secretarial services for the trust. Fees totalled £27,000 in the year under review (2024: £27,000).

Objectives and Activities

After payment of the whole expenses of administering and executing the Trust, the free annual income of the Trust fund shall, in sole and unfettered discretion of the Trustees, be paid, disbursed, or applied by them in such amounts, at such times, and on such terms and conditions as they may decide, to infirmaries, hospitals, homes for the incurable or the aged, convalescent homes, orphanages and other institutions, associations, societies or funds in Scotland, whose objects are the relief, succour or improvement in any way, directly or indirectly, of the poor, sick, aged, indigent, sick and infirm and/or for the direct help and relief of any aged, infirm, indigent, blind, poor, impoverished, distressed or sick persons, the Trustees where and when possible to give preference to the claims and needs of institutions or persons domiciled in the City of Glasgow.

Achievements and Performance

During the year to 30th June 2025 a total of £31,344 (2024 - £33,958) was paid to individuals and charitable associations and organisations. The Trust made 38 (2024 – 45) grants, of between £300 - £3,000, to charitable institutions, and 18 (2024 - 23) grants, of between £100 - £500, to individuals.

Financial Review

The Trust's income for the year amounted to £62,070 (2024 - £63,319).

The Trust reported a gain in the year of £41,427 (2024 – £163,124) after unrealised gain on investments of £31,983 (2024 –£119,581) and realised gains on investments of £9,444 (2024 – £43,543) and has accumulated funds of £2,066,167 (2024 -£2,042,083).

- Principal Funding Sources

The principal funding source of the Trust is investment income generated by equity and fixed income investments held by the Trust.

- Investment Policy

The Trust uses the services of Rathbone Investment Management as its investment advisors. The Trustees have the power to invest in such assets as they see fit. They make decisions after reviewing the recommendations provided by the investment advisors. The Trust is satisfied with the return on investments.

- Reserves Policy

It is the policy of the Trust to maintain unrestricted funds at a level to provide sufficient income to cover the charitable grants made in the year and the ongoing running costs of the charity.

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

Report of the Trustees for the year ended 30 June 2025

Plans for Future Periods

The Trustees intend to continue to generate funds through their investment policy in order to support the objectives and activities of the trust.

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

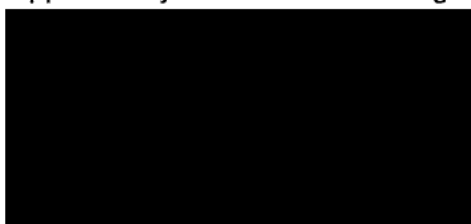
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure to the Auditor

So far as the trustees are aware, there is no relevant audit information of which the charity's Auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees, in order to make themselves aware of all the relevant audit information and to establish that the charity's Auditors are aware of that information.

Approved by the Trustees and signed on their behalf by:



INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

Opinion

We have audited the financial statements of The Andrew & Mary Elizabeth Little Charitable Trust (the 'charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025, 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 and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 Auditor's 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 UK, including the FRC'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 charity'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.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

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 this 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 Charity Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 4, the trustees are responsible for the preparation of financial statements and for being satisfied that they 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act.

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 auditor's 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by the trustees; and
- Our enquiries of trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector it operates in we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries. We are responsible for posting all journal entries, so there is no risk of management override of controls.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of trustees concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANDREW AND MARY ELIZABETH LITTE CHARITABLE TRUST

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.


Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wbg (Audit) Limited

 (Senior Statutory Auditor)
For and on behalf of Wbg (Audit) Limited

Date: 6th November 2025

168 Bath Street
Glasgow
G2 4TP

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 30 JUNE 2025
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:							
Investments	5	62,070	-	62,070	63,319	-	63,319
Total Income		62,070	-	62,070	63,319	-	63,319
Expenditure on:							
Raising funds							
Investment management costs	6	14,445	-	14,445	14,084	-	14,084
Charitable activities	8	64,968	-	64,968	67,268	-	67,268
Total Expenditure		79,413	-	79,413	81,352	-	81,352
Net (expenditure) and net movement in funds before gains and losses on investments							
Net gain on investments		(17,343)	-	(17,343)	(18,033)	-	(18,033)
Net income/(expenditure)		41,427	-	41,427	163,124	-	163,124
Funds reconciliation		24,084	-	24,084	145,091	-	145,091
Total Funds brought forward	14	1,792,083	250,000	2,042,083	1,646,992	250,000	1,896,992
Total Funds carried forward	14	1,816,167	250,000	2,066,167	1,792,083	250,000	2,042,083

The Statement of Financial Activities includes all gains and losses recognised in the year.

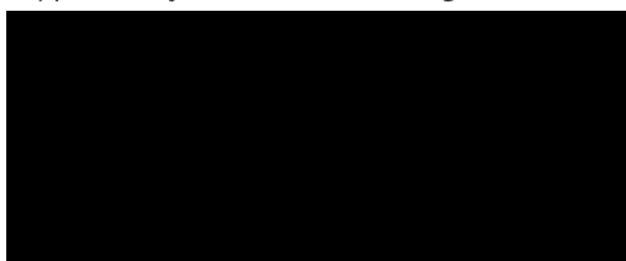
All income and expenditure derive from continuing activities.

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

BALANCE SHEET AS AT 30 JUNE 2025

		2025	2024
	Note	£	£
Fixed assets:			
Investments	11	2,028,542	2,034,752
Total Fixed Assets		<u>2,028,542</u>	<u>2,034,752</u>
Current assets:			
Trade debtors	13	27,863	
Cash at bank and in hand	17	20,089	17,305
Total Current Assets		<u>47,952</u>	<u>17,305</u>
Liabilities:			
Creditors due in less than one year	12	(10,327)	(9,974)
Net Current assets		<u>37,625</u>	<u>7,331</u>
Total assets less current liabilities		2,066,167	2,042,083
Net assets		<u>2,066,167</u>	<u>2,042,083</u>
The funds of the charity:			
Unrestricted funds	14	1,816,167	1,792,083
Restricted funds	14	250,000	250,000
Total charity funds		<u>2,066,167</u>	<u>2,042,083</u>

Approved by the Trustees and signed on their behalf.



THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 30 JUNE 2025

	Note	2025 £	2024 £
<i>Cash flows from operating activities:</i>			
Net cash (used in) operating activities	16	(106,923)	(80,850)
<i>Cash flows from investing activities:</i>			
Dividends and interest		62,070	63,319
Proceeds from sale of investments		244,006	216,265
Purchase of investments		(196,369)	(208,007)
Net cash provided by / (used in) investing activities		109,707	71,577
Change in cash and cash equivalents in the year		2,784	(9,273)
Cash and cash equivalents brought forward	17	17,305	26,578
Cash and cash equivalents carried forward	17	20,089	17,305

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 1020) effective 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Fund's structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details on the Charity's funds can be found at Note 14.

(c) Income recognition

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.

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 bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

1. Accounting Policies (continued)

- Investment management costs include the management fees paid for the maintenance of the investment portfolio.
- Expenditure on charitable activities includes grants payments to third parties, governance costs and other activities undertaken to further the purposes of the charity and their associated support costs;
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

(e) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to audit and legal fees together with an apportionment of overhead and support costs.

The allocation of support and governance costs is analysed in note 7.

(f) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(g) Debtors

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

(h) Cash at bank and in hand

Cash at bank and cash 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.

(i) 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.

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

1. Accounting Policies (continued)

(j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

3. Legal status of the Trust

The Trust is a registered Scottish charity.

4. Related party transactions and trustees' expenses and remuneration

No Trustee received any remuneration during the year (2024: £nil). No expenses were reimbursed or waived to Trustees (2024: £nil). There were no donations made to the Trust by any of the Trustees (2024: £nil).

Transactions with Low Beaton Richmond LLP:

	2025	2024
	£	£
Secretarial fees	27,000	27,000

██████████ and ██████████ are both Trustees of the charity and members of Low Beaton Richmond LLP.

Other than disclosed above, no Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

5. Investment income

	2025	2024
	£	£
Bank interest	5,623	3,080
Dividends received	56,447	60,239
	62,070	63,319

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

6. Raising funds - Investment management costs

	Direct Costs £	Support Costs £	Total 2025 £	Total 2024 £
Portfolio Management Fees	14,445	-	14,445	14,084
	14,445	-	14,445	14,084

7. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total Allocated 2025 £	Governance related £	Other support costs £	Basis of apportionment
Secretarial fees	27,000	1,350	25,650	<i>Time spent</i>
Total	27,000	1,350	25,650	

Cost type	Total Allocated 2024 £	Governance related £	Other support costs £	Basis of apportionment
Secretarial fees	27,000	1,350	25,650	<i>Time spent</i>
Total	27,000	1,350	25,650	

Governance costs:	2025 £	2024 £
Auditors' remuneration	6,624	6,310
Support Costs	1,350	1,350
	7,974	7,660

Allocation of governance and other support costs:	Support £	Governance £	2025 £
Grant Making	25,650	7,974	33,624
Total allocated	25,650	7,974	33,624

Allocation of governance and other support costs:	Support £	Governance £	2024 £
Grant Making	25,650	7,660	33,310
Total allocated	25,650	7,660	33,310

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

8. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	2025 Total £
Grant Making	31,344	33,624	64,968
	<u>31,344</u>	<u>33,624</u>	<u>64,968</u>

	Direct costs £	Support costs £	2024 Total £
Grant Making	33,958	33,310	67,268
	<u>33,958</u>	<u>33,310</u>	<u>67,268</u>

9. Analysis of grants

	Grants to institutions £	Grants to individuals £	Support Costs £	2025 Total £
Charitable Grants	24,294	7,050	33,624	64,968

	Grants to institutions £	Grants to individuals £	Support Costs £	2024 Total £
Charitable Grants	26,838	7,120	33,310	67,268

Recipients of institutional grant(s):

Annual grants:

	2025 £	2024 £
Butterfly Trust	450	763
Carers of West Dunbartonshire	-	300
Capability Scotland	500	500
Common Wheel	500	-
Cosgrove Care	-	500
Davidson Clinic	500	500
Deafblind Scotland	500	500
East Park	500	500
ENABLE	500	500
Glasgow Care Foundation	500	500
Glasgow Humane Society	500	500
Glasgow City Council	1,844	2,700
Glasgow Food Train	-	500
Govan Housing Association	-	700
Handicapped Children's Action Groups	-	500
Haven Kilmacolm	500	500
Junction 12	500	500
Larkfield Community Centre	500	375
Leonard Cheshire Disability Scotland	-	500
Lilias Graham Trust	-	500
Carried Forward	<u>8,794</u>	<u>12,338</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

9. Analysis of grants (continued)

Brought Forward	8,794	12,338
Loaves & Fishes	500	500
Project 31	500	-
The Sisters of Nazareth	500	500
Notre Dame Child Guidance Clinic	500	500
PEEK	-	500
Rainbow Valley	-	500
RENDU	1,000	500
Roman Catholic University Chaplaincy	500	500
Ronald McDonald House Glasgow	500	500
Reovdo	-	-
Samaritans	500	500
Shakespeare Street Youth Club	500	500
Shelter (Scottish Campaign for the Homeless)	500	500
Scottish Pantry Network	500	500
Scottish Refugee Council	-	-
St Matthew's Centre	500	500
St George & St Peter's community association	-	500
Starter Packs Glasgow	500	500
Tea in the Pot	500	500
The Caravan Project	500	500
Trauma Informed Parenting	500	-
Well Multicultural Resource Centre	500	500
	<hr/> 16,294	<hr/> 20,838
Annual grants of £1,000:		
Glasgow City Mission	1,000	1,000
Glasgow's Golden Generation	1,000	1,000
Kind (Scotland)	1,000	-
Marie Trust	1,000	1,000
Preshal Trust	1,000	1,000
Simon Community Scotland	1,000	-
St Margaret's Hospice	1,000	1,000
The Lodging House Mission	1,000	1,000
	<hr/> 8,000	<hr/> 6,000
Total	<hr/> 24,294	<hr/> 26,838

10. Net income/(expenditure) for the year

	2025 £	2024 £
This is stated after charging:		
Auditor's remuneration:		
Audit fees	<hr/> 6,624	<hr/> 6,310

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

11. Fixed Asset Investments

Movement in fixed asset listed investments

	2025 £	2024 £
Market value brought forward at 1 July 2024	2,034,752	1,879,886
Additions to investments at cost	196,369	208,007
Disposals at carrying value	(234,562)	(172,722)
Add net gain on revaluation	31,983	119,581
Market value as at 30 June 2025	<u>2,028,542</u>	<u>2,034,752</u>

	2025 £	2024 £
Historic cost of investments	<u>1,585,941</u>	<u>1,587,727</u>

Investments at fair value Comprised:

	2025 £	2024 £
Equities	<u>2,028,542</u>	<u>2,034,752</u>

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and sundry creditors	<u>10,327</u>	<u>9,974</u>
	<u>10,327</u>	<u>9,974</u>

13. Debtors

	2025 £	2024 £
Trade Debtors	<u>27,863</u>	<u>-</u>
	<u>27,863</u>	<u>-</u>

14. Analysis of charitable funds

Analysis of Fund movements 2025	Balance b/fwd £	Income £	Expenditure £	Gains/ (Losses) £	Fund c/fwd £
Unrestricted funds					
General funds	1,792,083	62,070	(79,413)	41,427	1,816,167
Total unrestricted funds	<u>1,792,083</u>	<u>62,070</u>	<u>(79,413)</u>	<u>41,427</u>	<u>1,816,167</u>
Restricted funds					
Capital reserve	250,000	-	-	-	250,000
Total restricted funds	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
TOTAL FUNDS	<u>2,042,083</u>	<u>62,070</u>	<u>(79,413)</u>	<u>41,427</u>	<u>2,066,167</u>

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

14. Analysis of charitable funds (Continued)

Analysis of Fund movements 2024	Balance b/fwd £	Income £	Expenditure £	Gains/ (Losses) £	Fund c/fwd £
Unrestricted funds					
General funds	1,646,992	63,319	(81,352)	163,124	1,792,083
Total unrestricted funds	1,646,992	63,319	(81,352)	163,124	1,792,083
Restricted funds					
Capital reserve	250,000	-	-	-	250,000
Total restricted funds	250,000	-	-	-	250,000
TOTAL FUNDS	1,896,992	63,319	(81,352)	163,124	2,042,083

15. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Investments	1,778,542	250,000	2,028,542
Cash at bank and in hand	20,089	-	20,089
Debtors	27,863	-	27,863
Creditors falling due within one year	(10,327)	-	(10,327)
	<u>1,816,167</u>	<u>250,000</u>	<u>2,066,167</u>

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Investments	1,784,752	250,000	2,034,752
Cash at bank and in hand	17,305	-	17,305
Creditors falling due within one year	(9,974)	-	(9,974)
	<u>1,792,083</u>	<u>250,000</u>	<u>2,042,083</u>

THE ANDREW & MARY ELIZABETH LITTLE CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

16. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net (expenditure) for the year (as per the Statement of Financial Activities)	(17,343)	(18,033)
Adjustments for:		
Dividends and interest	(62,070)	(63,319)
Increase in debtors	(27,863)	-
Increase in creditors	353	502
Net cash (used in) operating activities	<u>(106,923)</u>	<u>(80,850)</u>

17. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	20,089	17,305
Total cash and cash equivalents	<u>20,089</u>	<u>17,305</u>