

Charity number: 219512

Adelaide Litten Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 30 June 2019

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 2019

Trustees	Mrs Brenda Ann Jones Mrs Hilda Irene Naldrett Mrs Mary Shearn (resigned 9 September 2018) Miss Geraldene Mary Greenhalgh Mrs Zuzanka Daniella Penn Mrs Gail Amelia Green Mrs Elaine Elizabeth Malone Mrs Melanie Jane Hooper (appointed 15 January 2019)
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 Lancs 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 2019

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 June 2019.

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 Porchway House was sold and a major refurbishment of Northolme was in progress. The charity also made grants to petitioners this year totalling £10,605.

Adelaide Litten Charitable Trust

Trustees' report (continued)
For the year ended 30 June 2019

Strategic report (continued)

Achievements and performance (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 two 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.

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. The Trust sold Porchway House. A third property, Amelia Court, was purchased during the previous year and is let to a member of the Order.

Adelaide Litten Charitable Trust

Trustees' report (continued) For the year ended 30 June 2019

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 are looking to upgrade the premises and 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 on 6 February 2020 and signed on their behalf by:

Mrs Elaine Elizabeth Malone

Mrs Zuzanka Daniella Penn

Adelaide Litten Charitable Trust

Independent examiner's report For the year ended 30 June 2019

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 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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

Signed:

Dated: 11 February 2020

S M Robinson BA FCA FCIE DChA MCMI

Kreston Reeves LLP

Chartered Accountants

Chatham Maritime

Adelaide Litten Charitable Trust

Statement of financial activities For the year ended 30 June 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies		38,209	-	38,209	59,419
Charitable activities		24,297	-	24,297	35,789
Investments		67,154	-	67,154	75,545
Total income	3	129,660	-	129,660	170,753
Expenditure on:					
Raising funds		21,379	-	21,379	19,191
Charitable activities		481,607	164,791	646,398	154,492
Total expenditure	4	502,986	164,791	667,777	173,683
Net gains on investments		154,575	-	154,575	90,561
Net expenditure		(218,751)	(164,791)	(383,542)	87,631
Transfers between funds	13	1,517,617	(1,517,617)	-	-
Net movement in funds		1,298,866	(1,682,408)	(383,542)	87,631
Reconciliation of funds:					
Total funds brought forward		2,611,866	2,582,408	5,194,274	5,106,643
Net movement in funds		1,298,866	(1,682,408)	(383,542)	87,631
Total funds carried forward	13	3,910,732	900,000	4,810,732	5,194,274

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

The notes on pages 8 to 18 form part of these financial statements.

Adelaide Litten Charitable Trust

Balance sheet As at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	7	1,107,088	2,786,058
Investments	8	3,666,302	2,358,458
		<u>4,773,390</u>	<u>5,144,516</u>
Current assets			
Debtors	9	5,309	5,573
Cash at bank and in hand		114,256	56,208
		<u>119,565</u>	<u>61,781</u>
Creditors: amounts falling due within one year	11	(82,223)	(12,023)
		<u>37,342</u>	<u>49,758</u>
Net current assets		<u>37,342</u>	<u>49,758</u>
Total net assets		<u>4,810,732</u>	<u>5,194,274</u>
Charity funds			
Restricted funds	13	900,000	2,582,408
Unrestricted funds	13	3,910,732	2,611,866
		<u>4,810,732</u>	<u>5,194,274</u>
Total funds		<u>4,810,732</u>	<u>5,194,274</u>

The financial statements were approved and authorised for issue by the Trustees on 6 February 2020 and signed on their behalf by:

.....
Mrs Elaine Elizabeth Malone

.....
Mrs Zuzanka Daniella Penn

The notes on pages 8 to 18 form part of these financial statements.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2019

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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

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 2019**

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.

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 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.

2.7 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.

2.8 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.

2.9 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.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2019

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 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

	General	Northolme	Amelia Court	2019	2018
	£	£	£	£	£
Donations from lodges	8,585	19,484	-	28,069	37,976
Legacy income	8,000	-	-	8,000	16,000
Temple donations	-	2,010	-	2,010	4,986
Miscellaneous donations	-	130	-	130	457
Miscellaneous income	1,526	24	-	1,550	49
Income from investments	67,154	-	-	67,154	75,545
Visitor receipts	-	8,334	-	8,334	20,400
Receipts from residents	-	-	14,413	14,413	15,340
Total income	85,265	29,982	14,413	129,660	170,753

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2019

4. Expenditure

	General	Northolme	Porchway	Amelia Court	2019	2018
	£	£	£	£	£	£
Investment management fees	21,379	-	-	-	21,379	19,191
Repairs and maintenance	-	422,550	330	962	423,842	38,624
Salaries and wages	-	4,916	-	-	4,916	37,522
Grants to petitioners	10,605	-	-	-	10,605	23,896
Housekeeping	-	498	-	-	498	3,993
Gardener and window cleaning	-	1,170	495	-	1,665	2,550
Cleaning	-	-	-	-	-	400
Purchases	-	144	-	-	144	345
Light and heat	-	3,959	655	833	5,447	17,274
Water	-	1,076	163	-	1,239	2,568
Rates and council tax	-	2,584	1,594	-	4,178	4,966
Insurance	661	3,716	6,223	-	10,600	9,182
Telephone	-	651	270	-	921	1,433
Bank charges	88	-	90	-	178	340
Sundry expenses	1,054	1,624	751	492	3,921	2,423
Legal and accountancy	3,930	-	-	-	3,930	4,317
Audit fee	-	-	-	-	-	1,914
Trustees' expenses reimbursed	2,007	-	-	-	2,007	2,745
Rent and service charges	-	-	-	5,018	5,018	-
Loss on disposal of assets (restricted expenditure)	-	-	164,791	-	164,791	-
Security	-	-	2,498	-	2,498	-
Total expenditure	39,724	442,888	177,860	7,305	667,777	173,683

5. Staff costs

	2019	2018
	£	£
Wages and salaries	4,916	37,522

The average number of persons employed by the Charity during the year was as follows:

2019	2018
No.	No.
1	7

No employee received remuneration amounting to more than £60,000 in either year.

The Charity does not have any employees who are considered to be key management personnel.

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2019

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 30 June 2019, £2,007 of Trustee expenses have been incurred (2018 - £2,745).

7. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 July 2018	2,757,088	-	28,970	2,786,058
Disposals	(1,650,000)	-	(28,970)	(1,678,970)
Transfers between classes	(207,088)	207,088	-	-
At 30 June 2019	<u>900,000</u>	<u>207,088</u>	<u>-</u>	<u>1,107,088</u>
Net book value				
At 30 June 2019	<u>900,000</u>	<u>207,088</u>	<u>-</u>	<u>1,107,088</u>
At 30 June 2018	<u>2,757,088</u>	<u>-</u>	<u>28,970</u>	<u>2,786,058</u>

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2018	2,358,458
Additions	1,651,830
Disposals	(510,719)
Revaluations	166,733
At 30 June 2019	<u>3,666,302</u>
At 30 June 2019	<u>3,666,302</u>
<i>At 30 June 2018</i>	<u>2,358,458</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2019

9. Debtors

	2019 £	2018 £
Due within one year		
Other debtors	2,929	2,912
Prepayments and accrued income	2,380	2,661
	<u>5,309</u>	<u>5,573</u>

10. Cash at bank and in hand

	2019 £	2018 £
Investec Wealth and Investments cash held	23,285	15,779
Natwest current account (General)	68,097	16,053
Natwest current account (Northolme)	22,874	23,194
Natwest current account (Porchway)	-	1,182
Total	<u>114,256</u>	<u>56,208</u>

11. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	77,584	609
Accruals and deferred income	4,639	11,414
	<u>82,223</u>	<u>12,023</u>

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2019

12. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at fair value through income and expenditure	3,666,302	2,358,458
Financial assets measured at amortised cost	119,562	61,781
	<u>3,785,864</u>	<u>2,420,239</u>
	2019 £	2018 £
Financial liabilities		
Financial liabilities measured at amortised cost	(82,223)	(12,023)
	<u>(82,223)</u>	<u>(12,023)</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

Financial assets measured at amortised cost comprise the cash at bank and in hand and debtors.

Financial liabilities measured at amortised cost comprise accruals.

Adelaide Litten Charitable Trust

Notes to the financial statements
For the year ended 30 June 2019

13. Statement of funds

Statement of funds - current year

	Balance at 1 July 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2019 £
Unrestricted funds						
General fund	2,444,258	85,265	(39,724)	1,266,358	154,575	3,910,732
Porchway fund	123,571	-	(13,069)	(110,502)	-	-
Northholme fund	44,037	29,982	(442,888)	368,869	-	-
Amelia Court fund	-	14,413	(7,305)	(7,108)	-	-
	<u>2,611,866</u>	<u>129,660</u>	<u>(502,986)</u>	<u>1,517,617</u>	<u>154,575</u>	<u>3,910,732</u>
Restricted funds						
General fund	2,578,970	-	(164,791)	(1,514,179)	-	900,000
Northholme fund	3,438	-	-	(3,438)	-	-
	<u>2,582,408</u>	<u>-</u>	<u>(164,791)</u>	<u>(1,517,617)</u>	<u>-</u>	<u>900,000</u>
Total of funds	<u><u>5,194,274</u></u>	<u><u>129,660</u></u>	<u><u>(667,777)</u></u>	<u><u>-</u></u>	<u><u>154,575</u></u>	<u><u>4,810,732</u></u>

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2019**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2018 £
Unrestricted funds					
General fund	2,327,291	78,187	(51,781)	90,561	2,444,258
Porchway fund	148,320	55,879	(80,628)	-	123,571
Northholme fund	48,624	36,687	(41,274)	-	44,037
	<u>2,524,235</u>	<u>170,753</u>	<u>(173,683)</u>	<u>90,561</u>	<u>2,611,866</u>
Restricted funds					
General fund	2,578,970	-	-	-	2,578,970
Northholme fund	3,438	-	-	-	3,438
	<u>2,582,408</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,582,408</u>
Total of funds	<u><u>5,106,643</u></u>	<u><u>170,753</u></u>	<u><u>(173,683)</u></u>	<u><u>90,561</u></u>	<u><u>5,194,274</u></u>

Adelaide Litten Charitable Trust

**Notes to the financial statements
For the year ended 30 June 2019**

14. Summary of funds

Summary of funds - current year

	Balance at 1 July 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2019 £
General funds	2,611,866	129,660	(502,986)	1,517,617	154,575	3,910,732
Restricted funds	2,582,408	-	(164,791)	(1,517,617)	-	900,000
	5,194,274	129,660	(667,777)	-	154,575	4,810,732

Summary of funds - prior year

	Balance at 1 July 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2018 £
General funds	2,524,235	170,753	(173,683)	90,561	2,611,866
Restricted funds	2,582,408	-	-	-	2,582,408
	5,106,643	170,753	(173,683)	90,561	5,194,274

Adelaide Litten Charitable Trust

Notes to the financial statements For the year ended 30 June 2019

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	207,088	900,000	1,107,088
Fixed asset investments	3,666,302	-	3,666,302
Current assets	119,565	-	119,565
Creditors due within one year	(82,223)	-	(82,223)
Total	3,910,732	900,000	4,810,732

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	207,088	2,578,970	2,786,058
Fixed asset investments	2,358,458	-	2,358,458
Current assets	58,343	3,438	61,781
Creditors due within one year	(12,023)	-	(12,023)
Total	2,611,866	2,582,408	5,194,274

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 Z D Penn, Mrs B A Jones and Mrs M J Hooper are Trustees. The Adelaide Litten Charitable Trust has received income of £28,068 (2018: £32,303) from the Charity during the financial year.