

A H & B C WHITELEY CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

A H & B C WHITELEY CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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A H & B C WHITELEY CHARITY

CHARITY PARTICULARS

CHARITY NUMBER

1002220

TRUSTEES

E G Aspley
K E B Clayton FCA
N E Aspley LLB (Hons)

INVESTMENT ADVISORS

Rathbones
Pier Head
Liverpool
L3 1NW

SOLICITORS

Hopkins LLP Solicitors
Eden Court
Crow Hill Drive
Mansfield
Notts
NG19 7AE

INDEPENDENT EXAMINERS

PKF Smith Cooper Limited
St Helen's House
King Street
Derby
DE1 3EE

A H & B C WHITELEY CHARITY

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2021

OBJECTIVE

The Trust deed requires the trustees to make donations to other Registered Charities in England, Scotland and Wales but with particular emphasis on charities based in Nottinghamshire.

TRUSTEES

The trustees in office during the year are listed on page 1. Also listed on page 1 is the charity's registration number, address of the principle office and the charities advisors.

STATEMENT OF TRUSTEE RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which 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 2016, 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.

REVIEW OF THE YEAR

The Statement of Financial Activities for the year is set out on page 5 of the financial statements.

During the year donations totalling £8,000 have been made to different charities.

A H & B C WHITELEY CHARITY
REPORT OF THE TRUSTEES (CONTINUED)

YEAR ENDED 31 MARCH 2021

POLICY ON RESERVES

At 31 March 2021 the total value of reserves amounted to £1,795,690. The charity accumulates reserves to generate income from which further charitable donations can be made, and as a hedge against the possibility of investment losses in the future.

FINANCIAL POSITION

The charity received donations from one source and applies money received to its charitable purpose. This source of income has now ceased and all future income will be derived from investments only. Surplus funds are invested with appropriate professional advice and generate further income for the charity.

On behalf of the Board of Trustees



K E B Clayton
Trustee

Dated:

24 January 2022

A H & B C WHITELEY CHARITY
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of A H & B C Whiteley Charity

We report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 14(5) of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PKF Smith Cooper Ltd
Chartered Accountants
Statutory Auditors
St Helens House
King Street
Derby DE1 3EE



Dated: 25.1.2022

A H & B C WHITELEY CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	2021	2020
INCOME			
Activities in furtherance of the charity's objects:			
Investment income		49,337	51,185
		<hr/>	<hr/>
TOTAL INCOME		£49,337	£51,185
		<hr/>	<hr/>
EXPENDITURE			
Costs of activities in furtherance of the charity's objects:			
Grants and allowances	3	8,000	16,000
Management and administration		12,750	17,739
		<hr/>	<hr/>
TOTAL EXPENDITURE	5	£20,750	£33,739
		<hr/>	<hr/>
NET INCOME / (EXPENDITURE)			
BEFORE TRANSFERS		28,587	17,446
Profit/(Losses) on investment assets:			
Realised		27,741	56,476
Unrealised		314,205	(238,963)
		<hr/>	<hr/>
Net movement in funds		370,533	(165,041)
Funds balance at 1 April 2020		1,425,157	1,590,198
		<hr/>	<hr/>
Funds balance at 31 March 2021		£1,795,690	£1,425,157
		<hr/>	<hr/>

* All items in the Statement of Financial Activities relate to unrestricted funds. All gains and losses recognised in the year are included above.


A H & B C WHITELEY CHARITY

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021	2020
FIXED ASSETS			
Investments	6	1,673,840	1,284,191
CURRENT ASSETS			
Cash at bank and in hand		124,531	154,647
		<u>124,531</u>	<u>154,647</u>
Creditors: Amounts falling due within one year	7	(2,681)	(13,681)
		<u>(2,681)</u>	<u>(13,681)</u>
NET CURRENT ASSETS		121,850	140,966
		<u>121,850</u>	<u>140,966</u>
		<u>£1,795,690</u>	<u>£1,425,157</u>
INCOME FUNDS			
Unrestricted funds	8	£1,795,690	£1,425,157
		<u>£1,795,690</u>	<u>£1,425,157</u>

Approved by the Board of Trustees on: 24th JANUARY 2022
and signed on its behalf by


K E B Clayton

A H & B C WHITELEY CHARITY

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2021

	Note	2021	2020
Net cash (outflow)/inflow from operating activities	1	17,587	15,446
Capital Expenditure			
Purchase of investment	(287,590)	(295,882)	
Proceeds from sale of investments	239,887	303,019	
		<u>(47,703)</u>	<u>7,137</u>
(Decrease)/Increase in cash	2	<u>(30,116)</u>	<u>£22,583</u>

Notes to the cashflow statement

1. Reconciliation of changes in resources to net cash inflow from operating activities

Changes in resources	28,587	17,446
(Decrease)/Increase in creditors	<u>(11,000)</u>	<u>(2,000)</u>
Net cash (outflow)/inflow from operating activities	<u>£17,587</u>	<u>£15,446</u>

2. Analysis of changes in net cash

	<u>At 1 April 2020</u>	<u>Cashflow</u>	<u>At 31 March 2021</u>
Cash at bank and in hand	<u>£154,647</u>	<u>(£30,116)</u>	<u>£124,531</u>

A H & B C WHITELEY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" FRS102 2015 and applicable accounting standards.

b. 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.

c. Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Investment income is accounted for when it is receivable and includes both listed amounts and short term deposit interest.

d. Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Profits on sales of investments are included in the income and expenditure account.

e. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

f. Grants payable

Grants are included when they become payable.

A H & B C WHITELEY CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2021

2. INVESTMENTS

	2021 Value	2020 Value
UK quoted investments	902,358	758,122
Overseas quoted investments	771,483	526,069
	<hr/>	<hr/>
	£1,673,841	£1,284,191
	<hr/>	<hr/>
Historical cost	£1,238,872	£1,181,218
	<hr/>	<hr/>
UK quoted investments are represented by:		
Fixed interest securities	53,276	71,650
Equity shares	849,082	686,472
	<hr/>	<hr/>
Total	£902,358	£758,122
	<hr/>	<hr/>

A H & B C WHITELEY CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2021

3. GRANTS PAYABLE

	2021 Number	2021 Value	2020 Number	2020 Value
Payable to institutions	2	£8,000	3	£16,000
	—	—	—	—

The following grants to institutions were made:

	2021	2020
University of Liverpool	-	£6,000
Nottinghamshire Historic Churches Trust	-	£5,000
Portland College	-	£5,000
Parkinson's Disease	-	£5,000
Therfield School	£5,000	-
Whiteley Scholarship	£3,000	-
	—	—
	£8,000	£16,000
	—	—

4. The trustees neither received nor waived any emoluments during the year (2020:£Nil).

A H & B C WHITELEY CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2021

5. TOTAL RESOURCES EXPENDED

	Other direct	Total 2021	Total 2020
Grants payable	8,000	8,000	16,000
Management and administration	12,750	12,750	17,739
	<hr/>	<hr/>	<hr/>
Total resources expended	£20,750	£20,750	£33,739
	<hr/>	<hr/>	<hr/>
Other direct costs include:			
Independent examiners remuneration		£2,160	£2,160
		<hr/>	<hr/>

6. FIXED ASSET INVESTMENTS

At 1 April 2020	1,284,191	1,473,815
Acquisitions at cost	287,590	295,882
Disposals at cost	(212,146)	(246,543)
Net profit /(loss) on revaluation	314,205	(238,963)
	<hr/>	<hr/>
Market value at 31 March 2021	£1,673,840	£1,284,191
	<hr/>	<hr/>

7. CREDITORS: Amounts falling due within one year

Accruals	£2,681	£13,681
	<hr/>	<hr/>

A H & B C WHITELEY CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2021

8. STATEMENT OF FUNDS

	At 1 April 2020	Income	Expenditure	Investment gains/ (losses)	At 31 March 2021
General reserve	1,425,157	49,337	(20,750)	341,946	1,795,690
Total unrestricted funds	<u>£1,425,157</u>	<u>£49,337</u>	<u>£(20,750)</u>	<u>£341,946</u>	<u>£1,795,690</u>

The general reserve represents the free funds of the charity which are not designated for a particular purposes.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2021	2020
Investments	1,673,840	1,284,191
Current assets	124,531	154,647
Current liabilities	(2,681)	(13,681)
Total Net Assets	<u>£1,795,690</u>	<u>£1,425,157</u>