

**THE A H WHITELEY AND B C WHITELEY CHARITY**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

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**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

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**THE A H WHITELEY AND B C WHITELEY CHARITY**

**CHARITY PARTICULARS**

**CHARITY NUMBER**

1002220

**TRUSTEES**

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

**INVESTMENT ADVISORS**

Rathbones  
Pier Head  
Liverpool  
L3 1NW

**SOLICITORS**

Ringrose Law  
St Peter at Arches  
Silver Street  
Lincoln  
LN2 1EA

**INDEPENDENT EXAMINERS**

PKF Smith Cooper Limited  
Prospect House  
1 Prospect Place  
Derby  
DE24 8HG

# **THE A H WHITELEY AND B C WHITELEY CHARITY**

## **REPORT OF THE TRUSTEES**

**YEAR ENDED 31 MARCH 2024**

### **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 £57,000 have been made to different charities.

**THE A H WHITELEY AND B C WHITELEY CHARITY**

**REPORT OF THE TRUSTEES (CONTINUED)**

**YEAR ENDED 31 MARCH 2024**

**POLICY ON RESERVES**

At 31 March 2024 the total value of reserves amounted to £1,958,829. 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: 12/11/24

**THE A H WHITELEY AND B C WHITELEY CHARITY**

**REPORT OF THE TRUSTEES (CONTINUED)**

**YEAR ENDED 31 MARCH 2024**

**Independent Examiner's Report to the Trustees of THE A H WHITELEY AND B C WHITELEY CHARITY**

We report on the accounts of the charity for the year ended 31 March 2024 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  
Accountants  
Statutory Auditors  
Prospect House  
1 Prospect Place  
Derby DE24 8HG

Dated:



**THE A H WHITELEY AND B C WHITELEY CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

	Note	2024	2023
<b>INCOME</b>			
Activities in furtherance of the charity's objects:			
Investment income		55,479	58,971
		<hr/>	<hr/>
<b>TOTAL INCOME</b>		£55,479	£58,971
		<hr/>	<hr/>
<b>EXPENDITURE</b>			
Costs of activities in furtherance of the charity's objects:			
Grants and allowances	3	57,000	3,000
Management and administration		14,834	10,746
Overseas taxation		877	1,300
		<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	5	£72,711	£15,046
		<hr/>	<hr/>
<b>NET INCOME / (EXPENDITURE)</b>			
<b>BEFORE TRANSFERS</b>		<b>(17,232)</b>	<b>43,925</b>
Profit/(Losses) on investment assets:			
Realised		(19,300)	(15,070)
Unrealised		128,242	(115,288)
		<hr/>	<hr/>
Net movement in funds		91,710	(86,433)
Funds balance at 1 April 2023		1,867,119	1,953,552
		<hr/>	<hr/>
Funds balance at 31 March 2024		£1,958,829	£1,867,119
		<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.

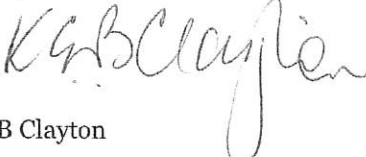
**THE A H WHITELEY AND B C WHITELEY CHARITY**

**BALANCE SHEET**

**AS AT 31 MARCH 2024**

	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>FIXED ASSETS</b>			
Investments	6	1,735,480	1,600,139
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		261,126	269,661
		<u>261,126</u>	<u>269,661</u>
Creditors: Amounts falling due within one year	7	(37,777)	(2,681)
		<u>(37,777)</u>	<u>(2,681)</u>
<b>NET CURRENT ASSETS</b>		223,349	266,980
		<u>223,349</u>	<u>266,980</u>
		£1,958,829	£1,867,119
		<u>£1,958,829</u>	<u>£1,867,119</u>
<b>INCOME FUNDS</b>			
Unrestricted funds	8	£1,958,829	£1,867,119
		<u>£1,958,829</u>	<u>£1,867,119</u>

Approved by the Board of Trustees on:  
and signed on its behalf by

  
K E B Clayton



**THE A H WHITELEY AND B C WHITELEY CHARITY**

**CASH FLOW STATEMENT**

**YEAR ENDED 31 MARCH 2024**

	<b>Note</b>	<b>2024</b>	<b>2023</b>
Net cash (outflow)/inflow from operating activities	1	17,863	43,925
Capital Expenditure			
Purchase of investment	(345,881)	(44,549)	
Proceeds from sale of investments	319,483	75,927	
		<u>(26,398)</u>	<u>31,378</u>
(Decrease)/Increase in cash	2	<u>(8,535)</u>	<u>75,303</u>

**Notes to the cashflow statement**

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

Changes in resources	(17,233)	43,925
(Decrease)/Increase in creditors	35,096	-
	<u>          </u>	<u>          </u>
Net cash (outflow)/inflow from operating activities	<u>£17,863</u>	<u>£43,925</u>

2. Analysis of changes in net cash

	<u>At 1 April</u> <u>2023</u>	<u>Cashflow</u>	<u>At 31</u> <u>March 2024</u>
Cash at bank and in hand	<u>£269,661</u>	<u>£(8,535)</u>	<u>£261,126</u>

THE A H WHITELEY AND B C WHITELEY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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.

**THE A H WHITELEY AND B C WHITELEY CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2024**

**2. INVESTMENTS**

	<b>2024 Value</b>	<b>2023 Value</b>
UK quoted investments	784,212	831,640
Overseas quoted investments	951,268	768,499
	<hr/>	<hr/>
	£1,735,480	£1,600,139
	<hr/>	<hr/>
Historical cost	£1,259,279	£1,223,820
	<hr/>	<hr/>
UK quoted investments are represented by:		
Fixed interest securities	44,286	42,830
Equity shares	739,926	788,810
	<hr/>	<hr/>
Total	£784,212	£831,640
	<hr/>	<hr/>

**THE A H WHITELEY AND B C WHITELEY CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2024**

**3. GRANTS PAYABLE**

	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>
	<b>Number</b>	<b>Value</b>	<b>Number</b>	<b>Value</b>
Payable to institutions	7	£57,000	1	£3,000
	—	—	—	—

The following grants to institutions were made:

	<b>2024</b>	<b>2023</b>
Cassel Hospital Charitable Trust	£10,000	-
Jimmy's Cambridge	£5,000	-
Nottinghamshire Historic Churches Trust	£9,000	-
Notts and Lincs Air Ambulance	£10,000	-
Spectrum Wasp	£10,000	-
St Mary Magdelene	£10,000	-
Whiteley Scholarship	£3,000	£3,000
	—	—
	£57,000	£3,000
	—	—

**4.** The trustees neither received nor waived any emoluments during the year (2023:£Nil).

**THE A H WHITELEY AND B C WHITELEY CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2024**

**5. TOTAL RESOURCES EXPENDED**

	<b>Other direct</b>	<b>Total 2024</b>	<b>Total 2023</b>
Grants payable	57,000	57,000	3,000
Management and administration	14,834	14,834	10,746
Overseas taxation	877	877	1,300
	<hr/>	<hr/>	<hr/>
Total resources expended	£72,711	£72,711	£15,046
	<hr/>	<hr/>	<hr/>
Other direct costs include:			
Independent examiners remuneration		£2,160	£2,160
		<hr/>	<hr/>

**6. FIXED ASSET INVESTMENTS**

At 1 April 2023	1,600,139	1,761,875
Acquisitions at cost	345,881	44,549
Disposals at cost	(310,587)	(62,728)
Net profit /(loss) on revaluation	100,047	(143,557)
	<hr/>	<hr/>
Market value at 31 March 2024	£1,735,480	£1,600,139
	<hr/>	<hr/>

**7. CREDITORS: Amounts falling due within one year**

Accruals	£37,777	£2,681
	<hr/>	<hr/>

**THE A H WHITELEY AND B C WHITELEY CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2024**

**8. STATEMENT OF FUNDS**

	At 1 April <u>2023</u>	<u>Income</u>	<u>Expenditure</u>	Investment gains/ (losses)	At 31 March <u>2024</u>
General reserve	1,867,119	55,479	(72,711)	108,942	1,958,829
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	£1,867,119	£55,479	£(72,711)	£108,942	£1,958,829
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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**

	<b>2024</b>	<b>2023</b>
Investments	1,735,480	1,600,139
Current assets	261,126	269,661
Current liabilities	(37,777)	(2,681)
	<hr/>	<hr/>
<b>Total Net Assets</b>	£1,958,829	£1,867,119
	<hr/>	<hr/>