THE LATE ST PATRICK WHITE CHARITABLE TRUST

England & Wales · Charity number 1056520

Details

Status	Registered
Legal form	Other
Registered	1996-07-02
Register	View on the Charity Commission register

Contact

Address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX
Phone	023 8212 2700
Email	charitabletrusts@ludlowtrust.com

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: General Charitable Purposes. Trust is open to applications. Please submit your application to https://funding.ludlowtrust.com

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Downloaded from opencharities.uk/ew/1056520

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-03	£91,651	£43,515	-	-
2024-04-05	£6,388	£11,598	-	-
2023-04-05	£61,183	£90,622	-	-
2022-04-05	£43,047	£94,822	-	-
2021-04-05	£47,064	£70,209	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		

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THE LATE ST PATRICK WHITE CHARITABLE TRUST

England & Wales - Charity number 1056520

Accounts

CHARITY COMMISSION FOR ENGLAND AND WALES

The Late St Patrick White Charitable Trust	Charity no: 1056520

Receipts and payments accounts

CC16a

For the period from	Period start date 06/04/2024	To	Period end date 03/04/2026

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	70,489	-	-	70,489	-
Interest received	3,123	-	-	3,123	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	73,612	-	-	73,612	-
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,589,668	1,589,668	-
	-	-	-	-	-
Sub total	-	-	1,589,668	1,589,668	-
Total receipts	73,612	-	1,589,668	1,663,280	-
A3 Payments					
Charitable Payments	-	-	-	-	-
Trust Administration fees	16,462	-	-	16,462	-
Investment Management Fees	-	-	24,053	24,053	-
Accountancy	3,000	-	-	3,000	-
Independent examination	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	19,462	-	24,053	43,515	-
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,562,527	1,562,527	-
	-	-	-	-	
Sub total	-	-	1,562,527	1,562,527	-
Total payments	19,462	-	1,586,580	1,606,042	-
Net of receipts/(payments)	54,150	-	3,088	57,239	-
A5 Transfers between funds	18,039		- 18,039	-	
A6 Cash funds last year end	15,325		- 1,448	13,877	
Cash funds this year end	87,514	-	- 16,399	71,116	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	- 16,399
	Income account	87,514	-	-
		-	-	-
	Total cash funds	87,514	-	- 16,399
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	Per electronic approval	Chris Thurlow on behalf of Ludlow Trust Company Limited	Per electronic approval

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 6 April 2024 To 3 April 2025

Charity name: The Late St Patrick White Charitable Trust
Charity registration number: 1056520

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the charity are to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such charities or such exclusively charitable purposes according to the law of England and Wales in any part of the world as the trustees may in their absolute discretion think fit. The trust is open to applications.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The trust did not distribute any charitable grants in the year.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £87,514. The charity had a temporary balance of £-16,399 in the capital endowment fund at the year end.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity		

	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds 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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	WILL OF EDMUND HERBERT ST PATRICK WHITE DATED 12 SEPTEMBER 1995
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Limited was paid £16,462 for trust administration services during the year under review.
Other		

Reference and Administrative details

Charity name	The Late St Patrick White Charitable Trust
Other name the charity uses	
Registered charity number	1056520
Charity's principal address	Trustees Department 1st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary Collins		
Walter Coxon		
Ali Sarikhani		
Ziba Sarikhani		
Christopher Thurlow		
Matthew Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	**Dates acted if not for whole year**	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers		
Bankers		
Accountants		

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Per electronic approval	
Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	Per electronic approval	

Document Activity Report

Document Sent	Wed, 04 Feb 2026 09:41:09 GMT
Document Approval Status	Approved

Approval Activity Summary

Chris Thurlow	Approved	Wed, 04 Feb 2026 09:43:01 GMT

Document Activity History

Document history shows most recent activity first

Date	**Activity**
Wed, 04 Feb 2026 09:42:57 GMT	Chris Thurlow viewed the document

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CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	Charity Name The Late St Patrick White Charitable Trust		
On accounts for the period ended	3rd April 2025	**Charity no (if any)**	1056520
Set out on pages	Financial statements page 1 - 2 Trustee report page 3 - 12 (remember to include the page numbers of additional sheets)		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 03/04/2025.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:		**Date:**	04/02/26
Name:	James Paget		
Relevant professional qualification(s) or body (if any):	FCCA		
Address:	TC Group 10 Bridge Street, Christchurch Dorset BH23 1EF		

Section B	Disclosure
	Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	n/a

THE LATE ST PATRICK WHITE CHARITABLE TRUST

England & Wales - Charity number 1056520

Accounts

THE LATE ST PATRICK WHITE CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

Charity Number 1056520

THE LATE ST PATRICK WHITE CHARITABLE TRUST

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THE LATE ST PATRICK WHITE CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	T Curran
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Chartered Accountants Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Banker	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2023

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Late St Patrick White Charitable Trust is an unincorporated Trust and is constituted under the terms of the will dated 12 September 1995 of the late Edmund Herbert St Patrick White. The Trust is a registered charity (no. 1056520).

The Corporate Trustee has appointed a designated Trust Manager to look after the affairs of the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities
The objectives of the charity are in perpetuity to pay or to apply the income and capital of the Trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole-discretion shall decide, in accordance with the terms of the governing document.

The charity awards grants to charitable institutions. The Trust Manager reviews applications for grants and grants are awarded at the discretion of the Trustee.

Achievements and performance
During the year 7 grants totalling £47,488 (2022: 7 grants totalling £68,250) were awarded to charitable institutions in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity received donations from the estate of the late Edmund Herbert St Patrick White to be kept in perpetuity. These funds generate income, which is used for the purpose of grant making, in accordance with the objectives set out above. The fund generated income of £61,183 (2022: £43,047) in the year to fund its charitable activities. The expenditure on charitable activities was £72,058 (2022: £84,266) of which £47,488 (2022: £68,250) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is 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 the Trustee and signed on its behalf:

.....

HSBC Trust Company (UK) Limited

Date: 24/01/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE LATE ST PATRICK WHITE CHARITABLE TRUST

I report to the Trustee on my examination of the accounts of The Late St Patrick White Charitable Trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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

1. accounting records were not kept in respect of the charity's as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 29-Jan-2024

THE LATE ST PATRICK WHITE CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Receipts				
Investment income	61,183	-	**61,183**	43,047
	61,183	-	**61,183**	43,047
Investment sale proceeds				
Proceeds from the sale of investments	-	1,142,676	**1,142,676**	2,934,639
Total receipts	61,183	1,142,676	**1,203,859**	2,977,686
Payments				
Cost of generating funds				
Investment management costs	-	16,104	**16,104**	7,976
Charitable activities				
Grants paid	47,488	-	**47,488**	68,250
Other allocated costs	24,570	-	**24,570**	16,016
Governance costs				
Independent examiner's fee	2,460	-	**2,460**	2,580
	74,518	16,104	**90,622**	94,822
Investment purchases				
Payments for purchases of investments	-	1,178,929	**1,178,929**	2,879,279
Total payments	74,518	1,195,033	**1,269,551**	2,974,101
Net receipts/(payments)	(13,335)	(52,357)	**(65,692)**	3,585
Transfers between funds	25,164	(25,164)	**-**	-
Cash invested at 6 April 2022	4,717	78,134	**82,851**	79,266
Cash invested at 5 April 2023	16,546	613	**17,159**	82,851

These unaudited financial statements have been subjected to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Investments				
UK Fixed Interest Securities	-	38,959	**38,959**	-
Overseas Fixed Interest Securities	-	767,758	**767,758**	798,847
UK Equities	-	430,197	**430,197**	364,608
Overseas Equities	-	1,231,968	**1,231,968**	1,332,857
Hedge Funds	-	77,538	**77,538**	78,540
Commodities	-	47,402	**47,402**	50,190
Real Estate	-	113,516	**113,516**	195,214
Other Trust Assets	-	1	**1**	1
Cash	16,546	613	**17,159**	82,851
Total assets	16,546	2,707,952	**2,724,498**	2,903,108
Liabilities				
Professional fees payable	2,714	-	**2,714**	2,585

Approved by the Trustee and authorised for issue on..... and signed on its behalf:

.....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institution	Number of grants	Amount £
Age UK London	1	6,784
Barnado's	1	6,784
Cancer Research UK	1	6,784
Guide Dogs for the Blind	1	6,784
Salvation Army	1	6,784
Versus Arthritis	1	6,784
Visibility Scotland	1	6,784
	7	**47,488**

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE LATE ST PATRICK WHITE CHARITABLE TRUST

England & Wales - Charity number 1056520

Accounts

THE LATE ST PATRICK WHITE CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

Charity Number 1056520

THE LATE ST PATRICK WHITE CHARITABLE TRUST

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THE LATE ST PATRICK WHITE CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	T Curran
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Chartered Accountants Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Banker	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2022

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2022, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Late St Patrick White Charitable Trust is an unincorporated trust and is constituted under the terms of the will dated 12 September 1995 of the late Edmund Herbert St Patrick White. The trust is a registered charity (no. 1056520).

The Corporate Trustee has appointed a designated trust manager to look after the affairs of the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are in perpetuity to pay or to apply the income and capital of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole-discretion shall decide, in accordance with the terms of the governing document.

The charity awards grants to charitable institutions. The trust manager reviews applications for grants and grants are awarded at the discretion of the Trustee.

Achievements and performance

During the year 7 grants totalling £68,250 (2021: 7 grants totalling £28,000) were awarded to charitable institutions in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received donations from the estate of the late Edmund Herbert St Patrick White to be kept in perpetuity. These funds generate income, which is used for the purpose of grant making, in accordance with the objectives set out above. The fund generated income of £43,047 (2021: £47,064) in the year to fund its charitable activities. The expenditure on charitable activities was £84,266 (2021: £46,044) of which £68,250 (2021: £28,000) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is 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 the Trustee and signed on its behalf:

.....

HSBC Trust Company (UK) Limited

Date: 16/01/2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE LATE ST PATRICK WHITE CHARITABLE TRUST

I report to the Trustee on my examination of the accounts of The Late St Patrick White Charitable Trust for the year ended 5 April 2022, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity's as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 16-Jan-2023

THE LATE ST PATRICK WHITE CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Receipts				
Investment income	43,047	-	**43,047**	47,064
	43,047	-	**43,047**	47,064
Investment Sale Proceeds				
Proceeds from the sale of investments	-	2,934,639	**2,934,639**	2,008,696
Total receipts	43,047	2,934,639	**2,977,686**	2,055,760
Payments				
Cost of generating funds				
Investment service charge	-	7,976	**7,976**	21,777
Charitable activities				
Grants paid	68,250	-	**68,250**	28,000
Other allocated costs	16,016	-	**16,016**	18,044
Governance costs				
Independent examiner's fee	2,580	-	**2,580**	2,388
	86,846	7,976	**94,822**	70,209
Investment Purchases				
Payments for purchases of investments	-	2,879,279	**2,879,279**	1,961,477
Total payments	86,846	2,887,255	**2,974,101**	2,031,686
Net receipts / (payments)	(43,799)	47,384	**3,585**	24,074
Transfers between funds	14,280	(14,280)	**-**	**-**
Cash invested at 6 April 2021	34,236	45,030	**79,266**	55,192
Cash invested at 5 April 2022	4,717	78,134	**82,851**	79,266

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE LATE ST PATRICK WHITE CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments				
UK Fixed Interest Securities	-	-	**-**	83,566
Overseas Fixed Interest Securities	-	798,847	**798,847**	2,013,857
UK Equities	-	364,608	**364,608**	40,121
Overseas Equities	-	1,332,857	**1,332,857**	553,104
Hedge Funds	-	78,540	**78,540**	-
Commodities	-	50,190	**50,190**	-
Real Estate	-	195,214	**195,214**	-
Other Trust Assets	-	1	**1**	1
Cash	4,717	78,134	**82,851**	79,266
Total assets	4,717	2,898,391	**2,903,108**	2,769,915
Liabilities				
Professional fees payable	2,585	-	**2,585**	2,460

Approved by the Trustee and authorised for issue on 16/01/2023 and signed on its behalf:

Tom Cannon
.....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2022

Institution	Number of grants	Amount £
Age UK	1	9,750
Barnado's	1	9,750
Cancer Research UK	1	9,750
Guide Dogs for the Blind	1	9,750
Salvation Army	1	9,750
Versus Arthritis	1	9,750
Visibility	1	9,750
	7	**68,250**

THE LATE ST PATRICK WHITE CHARITABLE TRUST

England & Wales - Charity number 1056520

Accounts

THE LATE ST PATRICK WHITE CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

Charity Number 1056520

THE LATE ST PATRICK WHITE CHARITABLE TRUST

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THE LATE ST PATRICK WHITE CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	T Curran
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Chartered Accountants Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Banker	HSBC Bank Plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank Plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2021

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2021, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Late St Patrick White Charitable Trust is an unincorporated trust and is constituted under the terms of the Will dated 12 September 1995 of the late Edmund Herbert St Patrick White. The trust is a registered charity (no. 1056520).

The Corporate Trustee has appointed a designated trust manager to look after the affairs of the charity. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities
The objectives of the charity are in perpetuity to pay or to apply the income and capital of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole-discretion shall decide, in accordance with the terms of the governing document.

The charity awards grants to charitable institutions. The trust manager reviews applications for grants and grants are awarded at the discretion of the Trustee.

Achievements and performance
During the year 7 grants totalling £28,000 (2020: 14 grants totalling £75,950) were awarded to charitable institutions in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity received donations from the estate of the late Edmund Herbert St Patrick White to be kept in perpetuity. These funds generate income, which is used for the purpose of grant making, in accordance with the objectives set out above. The fund generated income of £47,064 (2020: £66,938) in the year to fund its charitable activities. The expenditure on charitable activities was £46,044 (2020: £90,431) of which £28,000 (2020: £75,950) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustee is 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 the Trustee and signed on its behalf:

.....

HSBC Trust Company (UK) Limited

Date: 27/01/2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE LATE ST PATRICK WHITE CHARITABLE TRUST

I report to the Trustee on my examination of the accounts of The Late St Patrick White Charitable Trust for the year ended 5 April 2021, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity's as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 31-Jan-2022

THE LATE ST PATRICK WHITE CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Receipts				
Investment income	47,064	-	**47,064**	66,938
Tax refund	-	-	**-**	-
	47,064	-	**47,064**	66,938
Investment Sale Proceeds				
Proceeds from the sale of investments	-	2,008,696	**2,008,696**	1,185,848
Total receipts	47,064	2,008,696	**2,055,760**	1,252,786
Payments				
Cost of generating funds				
Investment service charge	-	21,777	**21,777**	22,187
Charitable activities				
Grants paid	28,000	-	**28,000**	75,950
Other allocated costs	18,044	-	**18,044**	14,481
Governance costs				
Independent examiner's fee	2,388	-	**2,388**	2,316
	48,432	21,777	**70,209**	114,934
Investment Purchases				
Payments for purchases of investments	-	1,961,477	**1,961,477**	1,147,118
Total payments	48,432	1,983,254	**2,031,686**	1,262,052
Net receipts / (payments)	(1,368)	25,442	**24,074**	(9,266)
Transfers between funds	23,013	(23,013)	**-**	-
Cash invested at 6 April 2020	12,591	42,601	**55,192**	64,458
Cash invested at 5 April 2021	34,236	45,030	**79,266**	55,192

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE LATE ST PATRICK WHITE CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Investments				
UK Fixed Interest Securities	-	83,566	**83,566**	319,292
Overseas Fixed Interest Securities	-	2,013,857	**2,013,857**	347,298
UK Equities	-	40,121	**40,121**	37,819
Overseas Equities	-	553,104	**553,104**	737,666
Alternative Investments	-	-	**-**	774,093
Other Trust Assets	-	1	**1**	1
Cash	34,236	45,030	**79,266**	55,192
Total assets	34,236	2,735,679	**2,769,915**	2,271,361
Liabilities				
Professional fees payable	2,460	-	**2,460**	2,390

Approved by the Trustee and authorised for issue on 27/02/2022 and signed on its behalf:

.....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2021

Institution	Number of grants	Amount £
Age UK	1	4,000
Barnado's	1	4,000
Cancer Research UK	1	4,000
Guide Dogs for the Blind	1	4,000
Salvation Army	1	4,000
Versus Arthritis	1	4,000
Visibility	1	4,000
	7	**28,000**