THE WHARTON TRUST

England & Wales · Charity number 1059956

Details

Other names	WHARTON TRUST
Status	Registered
Legal form	Charitable company
Company number	03296566
Registered	1997-01-02
Register	View on the Charity Commission register

Contact

Address	The Annexe Wharton Terrace Hartlepool TS24 8NS
Phone	01429866095
Email	info@whartontrust.org.uk
Website	www.whartontrust.org.uk

Activities

Objects: THE RELIEF OF POVERTY AND SICKNESS AND THE ADVANCEMENT OF EDUCATION AND THE PROMOTION OF ANY OTHER CHARITABLE PURPOSE FOR THE BENEFIT OF THE INHABITANTS OF DYKE HOUSE JACKSON AND STRANTON WARDS OF HARTLEPOOL.

Activities: Operates in the Dyke House and Stranton Wards of Hartlepool providing a community library, computers and resources for the use of residentsHelps people back to work and/or work-based trainingHires rooms for delivery of education, informal and accredited training, physical activities, external agencies to offer on site help to residents.Promotes the wellbeing of the local residents

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Downloaded from opencharities.uk/ew/1059956

Geography

- **Area of benefit:** DYKE HOUSE AND JACKSON WARDS OF HARTLEPOOL
- Hartlepool

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£519,784	£424,547	£1,131,911	8
2023-12-31	£420,817	£338,459	-	-
2022-12-31	£484,319	£307,310	-	-
2021-12-31	£339,064	£300,522	-	-
2020-12-31	£525,139	£267,414	£738,765	10

Trustees

Name	Role	Appointed
ANTHONY LEIGHTON	Chair	2013-05-22
ANN CALLAGHAN		
JOSEPH PULLMAN		
Julie Todd		2026-01-06

Downloaded from opencharities.uk/ew/1059956

THE WHARTON TRUST

England & Wales - Charity number 1059956

Accounts

COMPANY REGISTRATION NUMBER: 03296566
CHARITY REGISTRATION NUMBER: 01059956

The Wharton Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2023

<u>TREMAINE</u>
Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

The Wharton Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

The Wharton Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Wharton Trust
Charity registration number	01059956
Company registration number	03296566
Principal office and registered office	The Annexe Wharton Terrace Hartlepool TS24 8NS
The trustees	
	A Leighton A Callaghan J Pullman T D Sherwood
Independent examiner	Julie Todd Tremaine Chartered Certified Accountant 19 Tremaine Close Hartlepool TS27 3LE

Structure, governance and management

Constitution policies and objectives
The company is registered as a charitable company limited by guarantee and governed by its Memorandum and Articles of Association dated 27 December 1996.

Established in 1990, the aims and objectives of the Wharton Trust Community Centre, known as 'The Annexe', are to help and support local residents of all ages, and to offer facilities for meeting and socialising, education and training, and to assist the unemployed of all eligible ages into work.

Method of appointment or election of Council Management
The management of the company is the responsibility of the Council of Management who are elected and co-opted under the terms of the Articles of Association.

The Council of Management is authorised to appoint new members to fill vacancies arising or as an addition to existing members. The Council members named on page 1 served during the year.

The Council of Management take responsibility for the induction of new Trustee Board members and this induction process can include:

- provision of written background information about the charity
- meetings with key and other staff members
- one to one meetings
- provision of regular reports on the work of the organisation

Objectives and activities

The relief of poverty and sickness and the advancement of education and the promotion of any other charitable purpose for the benefit of the inhabitants of Dyke House, Jackson and Stranton Wards of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2023 was an incredibly difficult year for all of us.

As we began to recover from the pandemic, we experienced a cost of living crisis which impacted both the organisation and the people we work with.

We managed to avoid the worst of the crisis as a result of decisions we had made previously. Through funding from Tudor Trust when we purchased The Annexe, we had invested heavily in LED lighting, upgraded the boiler system to allow us to fine tune exactly when it was on and of course having an additional array of solar panels and battery backup placed us in the strongest possible position to minimise our expenditure on energy.

But we couldn't on the one hand recognise the impact of the cost of living and then not try to help our community. We opened the drying room, we kept people warm, we delivered brilliant Holiday and Activity Food programmes and made sure that wherever possible we could just alleviate those bits of pressure. Colleagues at JRF have been significant supporters of this work and we are grateful for it.

We also deeply focused on those people in work who continued to struggle without the levels of state support that other people received. We were able to distribute food and through campaigns like Cash for Kids, made sure that we gave over 150 children extra gifts for Christmas. As a landlord we also waived rent increases this year; it wasn't a lot but it is a statement of intent.

We continue to try to make an impact on peoples' lives where we can but the Cost of Living Crisis put into sharp relief that actually, what we need is more localised responses. As we begin winding down the long term investment from Big Local and Power to Change we once again need to look at what the future holds.

After more than a decade using community organising as a framework, and the impact that funders through this time have created ,we wanted to create a vision for the next ten years. Using all the knowledge we have gained to think about 'what more can we do' we launched a 10 year investment prospectus for Dyke House. It covers all the usual themes you'd expect but has a section of creativity and a section on community power.

We absolutely believe that people in Dyke House could and should have more influence over decisions which impact Dyke House, whether that is ownership of public assets, or a right to shape services; there is a meaningful opportunity through the Community Power Act to do this and we will continue lobbying to make this a piece of legislation.

We remain grateful to the people of Dyke House, who support us to make Dyke House the best place it can be and to the social activities, staff and funders who help us, we thank you.

Financial review

The Statement of Financial Activities shows a surplus for the year of £82,358; (2022 - £177,009) and the Charity holds reserves of £1,036,674; (2022 - £954,316). At the end of the year the unrestricted reserves amounted to £960,712; (2022 - £690,755), those reserves not tied up in fixed assets amounted to £32,223; (2022 - £20,289).

The Council of Management recognise the need to work towards building an unrestricted reserve of at least 3 month's running costs.

Reserves Policy and Risk Management
The Council of Management 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 are in place to mitigate our exposure to the major risks. Trustees are actively seeking new sources of funding to continue future activities.

The trustees' annual report and the strategic report were approved on 22 January 2025 and signed on behalf of the board of trustees by:

J Pullman
Trustee

Independent Examiner's Report to the Trustees of The Wharton Trust

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Wharton Trust ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

23 January 2025

The Wharton Trust

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2023

	Note	Unrestricted funds £	**2023** Restricted funds £	**Total funds £**	2022 Total funds £
Income and endowments					
Donations and legacies	**5**	6,763	398,060	404,823	468,892
Charitable activities	**6**	15,994	–	15,994	15,427
Total income		22,757	398,060	420,817	484,319
Expenditure					
Expenditure on charitable activities	**7**	15,010	323,449	338,459	307,310
Total expenditure		15,010	323,449	338,459	307,310
Net income		7,747	74,611	82,358	177,009
Transfers between funds		262,210	(262,210)	–	–
Net movement in funds		269,957	(187,599)	82,358	177,009
Reconciliation of funds					
Total funds brought forward		690,755	263,561	954,316	777,307
Total funds carried forward		960,712	75,962	1,036,674	954,316

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**12**	442,610	423,149
Investments	**13**	485,879	247,317
		928,489	670,466
Current assets			
Debtors	**14**	29,244	42,991
Cash at bank and in hand		95,211	255,079
		124,455	298,070
Creditors: amounts falling due within one year	**15**	16,270	14,220
Net current assets		108,185	283,850
Total assets less current liabilities		1,036,674	954,316
Net assets		1,036,674	954,316
Funds of the charity			
Restricted funds		75,962	263,561
Unrestricted funds		960,712	690,755
Total charity funds	**17**	1,036,674	954,316

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on 22 January 2025, and are signed on behalf of the board by:

J Pullman
Trustee

The Wharton Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	82,358	177,009
Adjustments for:		
Depreciation of tangible fixed assets	12,942	10,663
Accrued income	(327)	–
Changes in:		
Trade and other debtors	13,747	(14,100)
Trade and other creditors	2,377	8,024
Cash generated from operations	111,097	181,596
Net cash from operating activities	111,097	181,596
Cash flows from investing activities		
Purchase of tangible assets	(32,403)	–
Purchases of other investments	(238,562)	(78,028)
Net cash used in investing activities	(270,965)	(78,028)
Net (decrease)/increase in cash and cash equivalents	(159,868)	103,568
Cash and cash equivalents at beginning of year	255,079	151,511
Cash and cash equivalents at end of year	95,211	255,079

The notes on pages 11 to 23 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Annexe, Wharton Terrace, Hartlepool, TS24 8NS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	10% straight line
Fixtures and fittings	-	25% straight line

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer not available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Wharton Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

During the year the trustees received expenses totalling £348.

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	480	–	480
St Oswalds Parish	1,613	–	1,613
Grants			
Early Intervention Grant	–	4,000	4,000
The Big Local	–	257,831	257,831
Thirteen Group	–	11,500	11,500
Locality Community Organiser	–	10,560	10,560
Holiday Activity Fund	–	24,026	24,026
University of Teesside	4,670	–	4,670
Hartlepool Ambulance Charity	–	6,000	6,000
Virgin Money	–	15,000	15,000
Police & Crime Commissioner	–	2,500	2,500
Empowering Places	–	66,643	66,643
	6,763	398,060	404,823

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	350	–	350
Thirteen Group	200	–	200
Lily Annes	3,500	–	3,500
PFC Trust	250	–	250
Utilita	1,032	–	1,032
Grants			
Tudor Trust	–	20,000	20,000
Tees Valley Community Foundation	–	10,000	10,000
Early Intervention Grant	–	27,600	27,600
The Big Local	–	134,797	134,797
Locality Community Organiser	14,620	–	14,620
CoOperatives UK	25,893	–	25,893
Holiday Activity Fund	–	7,220	7,220
Hartlepool Borough Council	–	14,354	14,354
Police & Crime Commissioner	–	5,000	5,000
Empowering Places	–	100,800	100,800
Red Gap Fund	–	17,276	17,276
Lt Colonel Cohen Trust	1,000	–	1,000
Power to Change	–	85,000	85,000
	46,845	422,047	468,892

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Room hire	395	395	3,542	3,542
Housing rental	14,705	14,705	11,865	11,865
Other	894	894	20	20
	15,994	15,994	15,427	15,427

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
General Fund	15,010	–	15,010
Holiday Activity Fund	–	24,026	24,026
Police & Crime Commission	–	2,500	2,500
Empowering Places	–	68,328	68,328
Thirteen Group - Solar Panels	–	4,000	4,000
Virgin Money	–	5,000	5,000
Thirteen Group - Warm Spaces	–	6,000	6,000
Big Local Delivery	–	133,041	133,041
Power to Change - Housing	–	5,597	5,597
Power to Change - Empowering	–	56,897	56,897
Hartlepool Ambulance - Warm Spaces	–	6,000	6,000
Thirteen Group - Christmas Dinners	–	1,500	1,500
Locality Community Organisers	–	10,560	10,560
	15,010	323,449	338,459

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General Fund	24,859	–	24,859
Joseph Rowntree Foundation	–	15,000	15,000
Ballinger Charitable Trust	–	5,000	5,000
Esmee Fairburn Trust	–	7,500	7,500
Community Business Fund	–	17,821	17,821
Tees Valley Community Foundation	–	10,000	10,000
Early Intervention	–	27,600	27,600
Holiday Activity Fund	–	7,220	7,220
Hartlepool Borough Council	–	14,354	14,354
Police & Crime Commission	–	5,000	5,000
Empowering Places	–	42,000	42,000
Big Local Delivery	–	14,464	14,464
Power to Change - Housing	–	30,240	30,240
Power to Change - Empowering	–	67,959	67,959
Peoples Post Code Lottery	–	6,772	6,772
Red Gap	–	4,521	4,521
Tudor Trust	–	7,000	7,000
	24,859	282,451	307,310

8. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	12,942	10,663

9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	600

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	158,791	123,755
Social security costs	1,220	4,493
Employer contributions to pension plans	7,932	5,321
	167,943	133,569

The average head count of employees during the year was 8 (2022: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Charitable activities	7	7
Management	1	1
	8	8

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

10. Staff costs *(continued)*

Key management personnel are remunerated for their services as follows:

	2023 £	2022
Wages & salaries	53,805	52,609
Social security costs	5,645	5,779
Employer contributions to pension plans	3,522	3,429

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	**Total £**
Cost				
At 1 January 2023	518,343	–	74,895	593,238
Additions	–	32,403	–	32,403
At 31 December 2023	518,343	32,403	74,895	625,641
Depreciation				
At 1 January 2023	98,584	–	71,505	170,089
Charge for the year	10,367	1,350	1,225	12,942
At 31 December 2023	108,951	1,350	72,730	183,031
Carrying amount				
At 31 December 2023	409,392	31,053	2,165	442,610
At 31 December 2022	419,759	–	3,390	423,149

13. Investments

	Investment properties £
Cost or valuation	
At 1 January 2023	247,317
Additions	238,562
At 31 December 2023	485,879
Impairment	
At 1 January 2023 and 31 December 2023	
Carrying amount	
At 31 December 2023	485,879
At 31 December 2022	247,317

All investments shown above are held at valuation.

Investment properties

Investment properties were valued at cost; the historic cost is £485,879 (2022- £247,317).

14. Debtors

	2023 £	2022 £
Trade debtors	26,099	39,012
Prepayments and accrued income	2,590	2,422
Other debtors	555	1,557
	29,244	42,991

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,226	1,221
Accruals and deferred income	633	960
Social security and other taxes	14,411	12,039
	16,270	14,220

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,932 (2022: £5,321).

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Transfers	**At 31 December 2023**
	£	£	£	£	£
General fund	23,679	22,757	(4,643)	18,375	60,168
Property Fund	667,076	–	(10,367)	243,835	900,544
	690,755	22,757	(15,010)	262,210	960,712

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General fund	57,475	62,272	(18,040)	(78,028)	23,679
Property Fund	595,867	–	(6,819)	78,028	667,076
	653,342	62,272	(24,859)	–	690,755

Restricted funds

	At 1 January 2023	Income	Expenditure	Transfers	**At 31 December 2023**
	£	£	£	£	£
Early Intervention	–	4,000	(4,000)	–	–
Power to Change	56,897	–	(56,897)	–	–
Big Local Delivery	98,672	257,831	(133,041)	(157,500)	65,962
Power to Change - Housing	34,817	–	(5,597)	(29,220)	–
Empowering Places	58,800	66,643	(68,328)	(57,115)	–
Tudor Trust	13,000	–	–	(13,000)	–
Red Gap	1,375	–	–	(1,375)	–
Police & Crime Commissioner	–	2,500	(2,500)	–	–
Holiday Activity Fund	–	24,026	(24,026)	–	–
Thirteen Group - Warm Spaces	–	6,000	(6,000)	–	–
Thirteen Group - Solar Panels	–	4,000	–	(4,000)	–
Thirteen Group - Chirstmas Dinners	–	1,500	(1,500)	–	–
Locality Community Organisers	–	10,560	(10,560)	–	–
Virgin Money	–	15,000	(5,000)	–	10,000
Hartlepool Ambulance - Warm Spaces	–	6,000	(6,000)	–	–
	263,561	398,060	(323,449)	(262,210)	75,962

17. Analysis of charitable funds *(continued)*

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Power to Change	61,106	63,750	(67,959)	–	56,897
Big Local Delivery	(21,661)	134,797	(14,464)	–	98,672
Power to Change - Housing	43,807	21,250	(30,240)	–	34,817
Tees Valley Community Foundation	–	10,000	(10,000)	–	–
Early Intervention	–	27,600	(27,600)	–	–
Hartlepool Borough Council	–	14,354	(14,354)	–	–
Joseph Rowntree Foundation	15,000	–	(15,000)	–	–
Empowering Places	–	100,800	(42,000)	–	58,800
Ballinger Charitable Trust	5,000	–	(5,000)	–	–
Esmee Fairburn Trust	7,500	–	(7,500)	–	–
Tudor Trust	–	20,000	(7,000)	–	13,000
Community Business Fund	17,821	–	(17,821)	–	–
Peoples Postcode Lottery	6,772	–	(6,772)	–	–
Red Gap	(11,380)	17,276	(4,521)	–	1,375
Police & Crime Commissioner	–	5,000	(5,000)	–	–
Holiday Activity Fund	–	7,220	(7,220)	–	–
	123,965	422,047	(282,451)	–	263,561

Transfer of funds represent the following:

	2023	2022
	£	
Property Investment Funding	(243,835)	–
Funding towards Solar Panels	(18,375)	–
Total	(262,210)	–

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	442,610	–	442,610
Investments	485,879	–	485,879
Current assets	48,493	75,962	124,455
Creditors less than 1 year	(16,270)	–	(16,270)
Net assets	960,712	75,962	1,036,674

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	423,149	–	423,149
Investments	247,317	–	247,317
Current assets	34,509	263,561	298,070
Creditors less than 1 year	(14,220)	–	(14,220)
Net assets	690,755	263,561	954,316

19. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	**At 31 Dec 2023 £**
Cash at bank and in hand	255,079	(159,868)	95,211

Accounts

COMPANY REGISTRATION NUMBER: 03296566
CHARITY REGISTRATION NUMBER: 01059956

The Wharton Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2022

TREMAINE
Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

The Wharton Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

The Wharton Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	The Wharton Trust
Charity registration number	01059956
Company registration number	03296566
Principal office and registered office	The Annexe Wharton Terrace Hartlepool TS24 8NS
The trustees	
	A Leighton A Callaghan J Pullman T D Sherwood
Independent examiner	Julie Todd Tremaine Chartered Certified Accountant 19 Tremaine Close Hartlepool TS27 3LE

Structure, governance and management

Constitution policies and objectives
The company is registered as a charitable company limited by guarantee and governed by its Memorandum and Articles of Association dated 27 December 1996.

Established in 1990, the aims and objectives of the Wharton Trust Community Centre, known as 'The Annexe', are to help and support local residents of all ages, and to offer facilities for meeting and socialising, education and training, and to assist the unemployed of all eligible ages into work.

Method of appointment or election of Council Management
The management of the company is the responsibility of the Council of Management who are elected and co-opted under the terms of the Articles of Association.

The Council of Management is authorised to appoint new members to fill vacancies arising or as an addition to existing members. The Council members named on page 1 served during the year.

The Council of Management take responsibility for the induction of new Trustee Board members and this induction process can include:

- provision of written background information about the charity
- meetings with key and other staff members
- one to one meetings
- provision of regular reports on the work of the organisation

Objectives and activities

The relief of poverty and sickness and the advancement of education and the promotion of any other charitable purpose for the benefit of the inhabitants of Dyke House, Jackson and Stranton Wards of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2022 gradually saw us return to a new normal. The acute problems caused by Covid began to dissipate, but it left communities in a different place.

Training had moved online, directly impacting our opportunity to generate room hire, people gathered together less frequently, changing the nature of day time activities, but people found jobs in the care sector as their roles became more visible and valued.

The cost of living crisis, created more destitution and challenges for places like Dyke House; we responded as best we could. We improved our community space to become a Hygge space; a place for people to be warm and have friendship; we put 10 slow cookers out to be used as a community oven and we converted a training room into a drying space in order to save on fuel and reduce dampness in people's homes. We were able to do so because funders stepped up to help us as our own utility bills went up; we were in a better place than lots of organisations because we had already taken steps to be more energy efficient such as the use of LED lighting throughout the building.

We launched far more evening activities with mental health support being at its core. People coming together, having fun, being active and staying warm - meant that our evening activities really took off. Our Empowering Places work, saw all our community businesses continue to thrive; including Annexe Housing with the purchase of our 4th house.

The Big Local plan was agreed which enabled us to continue to work with the Partnership to help them invest in the area across a wide range of themes; the 3 year plan will see us towards the very final stages of the welcome investment.

We started to work with Thirteen Group as they chose Dyke House to invest some of their community resilience money; a long term plan to improve Brougham Park came a step nearer with money reallocated from schemes which had drifted.

Nationally, we have contributed to policy development around a new Community Power Act, which would see more powers devolved to local communities so they that can have more chances to shape their places and the services which are delivered there. This included giving evidence to a Parliamentary select committee.

We have also taken on the challenge of addressing the incredibly high rates of internal school exclusions, which deny children their human right to an effective education. We lost our good friend Mr Graham Buttery who left the St. Oswald's parish after 14 years - he was a good man whose counsel and leadership were treasured by many people at Wharton Trust and also the Dyke House area.

Finally, we want to congratulate Sacha again as he was finally able to receive his MBE from Princess Anne at Windsor Castle. It is wonderful that his work for Dyke House and the town has been recognised beyond the town; we are grateful for his continued work leading a magnificent team of staff to do great things.

Financial review

The Statement of Financial Activities shows a surplus for the year of £177,009; (2021 - £38,452) and the Charity holds reserves of £954,316; (2021 - £777,307). At the end of the year the unrestricted reserves amounted to £690,755; (2021 - £648,929), those reserves not tied up in fixed assets amounted to £20,289; (2020 - £50,241).

The Council of Management recognise the need to work towards building an unrestricted reserve of at least 3 month's running costs.

Reserves Policy and Risk Management

The Council of Management 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 are in place to mitigate our exposure to the major risks. Trustees are actively seeking new sources of funding to continue future activities.

The trustees' annual report and the strategic report were approved on 27 October 2023 and signed on behalf of the board of trustees by:

J Pullman
Trustee

Independent Examiner's Report to the Trustees of The Wharton Trust

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Wharton Trust ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

The Wharton Trust

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	Restricted funds £	Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	**5**	46,845	422,047	468,892	327,441
Charitable activities	**6**	15,427	–	15,427	11,623
Total income		62,272	422,047	484,319	339,064
Expenditure					
Expenditure on charitable activities	**7**	24,859	282,451	307,310	300,522
Total expenditure		24,859	282,451	307,310	300,522
Net income and net movement in funds		37,413	139,596	177,009	38,542
Reconciliation of funds					
Total funds brought forward		653,342	123,965	777,307	738,765
Total funds carried forward		690,755	263,561	954,316	777,307

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Wharton Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	423,149	433,812
Investments	13	247,317	169,289
		670,466	603,101
Current assets			
Debtors	14	42,991	28,891
Cash at bank and in hand		255,079	151,511
		298,070	180,402
Creditors: amounts falling due within one year	15	14,220	6,196
Net current assets		283,850	174,206
Total assets less current liabilities		954,316	777,307
Net assets		954,316	777,307
Funds of the charity			
Restricted funds		263,561	123,965
Unrestricted funds		690,755	653,342
Total charity funds	17	954,316	777,307

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2023, and are signed on behalf of the board by:

J Pullman
Trustee

Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	177,009	38,542
Adjustments for:		
Depreciation of tangible fixed assets	10,663	17,860
Changes in:		
Trade and other debtors	(14,100)	(2,334)
Trade and other creditors	8,024	1,209
Cash generated from operations	181,596	55,277
Net cash from operating activities	181,596	55,277
Cash flows from investing activities		
Purchase of tangible assets	–	(4,901)
Purchases of other investments	(78,028)	(79,083)
Net cash used in investing activities	(78,028)	(83,984)
Net increase/(decrease) in cash and cash equivalents	103,568	(28,707)
Cash and cash equivalents at beginning of year	151,511	180,218
Cash and cash equivalents at end of year	255,079	151,511

The notes on pages 11 to 21 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Annexe, Wharton Terrace, Hartlepool, TS24 8NS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer not available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Wharton Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

During the year the trustees received expenses totalling £348.

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Donations	350	–	350
Thirteen Group	200	–	200
Lily Annes	3,500	–	3,500
PFC Trust	250	–	250
Utilita	1,032	–	1,032
Grants			
Tudor Trust	–	20,000	20,000
Tees Valley Community Foundation	–	10,000	10,000
Early Intervention Grant	–	27,600	27,600
The Big Local	–	134,797	134,797
Locality Community Organiser	14,620	–	14,620
CoOperatives UK	25,893	–	25,893
HAF	–	7,220	7,220
Hartlepool Borough Council	–	14,354	14,354
Police & Crime Commissioner	–	5,000	5,000
Empowering Places	–	100,800	100,800
Red Gap Fund	–	17,276	17,276
Lt Colonel Cohen Trust	1,000	–	1,000
Power to Change	–	85,000	85,000
	46,845	422,047	468,892

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Tudor Trust	2,000	–	2,000
Big Local Trust	54,287	–	54,287
Gray TC	2,000	–	2,000
Esmee Fairburn Trust	–	30,000	30,000
Baring Foundation	20,000	–	20,000
Hartlepool Borough Council	26,191	–	26,191
CoOperative UK	9,994	–	9,994
Job Retention Scheme	20,350	–	20,350
Groundwork UK	1,000	–	1,000
Youth CoOp Action	5,732	–	5,732
Power to Change	–	155,887	155,887
	141,554	185,887	327,441

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Room hire	3,542	3,542	3,306	3,306
Housing rental	11,865	11,865	5,580	5,580
Other	20	20	2,737	2,737
	15,427	15,427	11,623	11,623

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2022 £**	Total fund 2021 £
General Fund	24,859	24,859	200,315
Joseph Rowntree Foundation	15,000	15,000	–
Ballinger Charitable Trust	5,000	5,000	–
Esmee Fairburn Trust	7,500	7,500	22,500
Community Business Fund	17,821	17,821	–
Tees Valley Community Foundation	10,000	10,000	–
Early Intervention	27,600	27,600	–
HAF	7,220	7,220	–
Hartlepool Borough Council	14,354	14,354	–
Building Rennovation	5,000	5,000	–
Police & Crime Commission	42,000	42,000	–
Big Local Delivery	14,464	14,464	21,661
Power to Change - Housing	30,240	30,240	17,289
Power to Change - Empowering	67,959	67,959	18,082
Peoples Post Code Lottery	6,772	6,772	13,200
Red Gap	4,521	4,521	7,475
Tudor Trust	7,000	7,000	–
	307,310	307,310	300,522

8. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	10,663	17,860

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	960	960

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	123,755	146,734
Social security costs	4,493	3,241
Employer contributions to pension plans	5,321	6,600
	133,569	156,575

10. Staff costs *(continued)*

The average head count of employees during the year was Nil (2021: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Charitable activities	7	8
Management	1	1
	8	9

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Tangible fixed assets

	Freehold property	Fixtures and fittings	**Total**
	£	£	**£**
Cost			
At 1 January 2022 and 31 December 2022	518,343	74,895	593,238
Depreciation			
At 1 January 2022	91,765	67,661	159,426
Charge for the year	6,819	3,844	10,663
At 31 December 2022	98,584	71,505	170,089
Carrying amount			
At 31 December 2022	419,759	3,390	423,149
At 31 December 2021	426,578	7,234	433,812

13. Investments

	Investment properties £
Cost or valuation	
At 1 January 2022	169,289
Additions	78,028
At 31 December 2022	247,317
Impairment	
At 1 January 2022 and 31 December 2022	
Carrying amount	
At 31 December 2022	247,317
At 31 December 2021	169,289

All investments shown above are held at valuation.

Investment properties

Investment properties were valued at cost; the historic cost is £247,317 (2021- £169,289).

14. Debtors

	2022 £	2021 £
Trade debtors	39,012	27,334
Prepayments and accrued income	2,422	–
Other debtors	1,557	1,557
	42,991	28,891

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,221	1,864
Accruals and deferred income	960	960
Social security and other taxes	12,039	2,620
Other creditors	–	752
	14,220	6,196

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,321 (2021: £6,600).

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	Transfers	**At 31 December 2022**
	£	£	£	£	£
General fund	57,475	62,272	(18,040)	(78,028)	23,679
Property Fund	595,867	–	(6,819)	78,028	667,076
	653,342	62,272	(24,859)	–	690,755

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General fund	87,217	153,177	(186,824)	3,905	57,475
Property Fund	530,275	–	(13,491)	79,083	595,867
	617,492	153,177	(200,315)	82,988	653,342

Restricted funds

	At 1 January 2022	Income	Expenditure	Transfers	**At 31 December 2022**
	£	£	£	£	£
Power to Change	61,106	63,750	(67,959)	–	56,897
Big Local Delivery	(21,661)	134,797	(14,464)	–	98,672
Power to Change - Housing	43,807	21,250	(30,240)	–	34,817
Tees Valley Community Foundation	–	10,000	(10,000)	–	–
Early Intervention	–	27,600	(27,600)	–	–
Hartlepool Borough Council	–	14,354	(14,354)	–	–
Joseph Rowntree Foundation	15,000	–	(15,000)	–	–
Empowering Places	–	100,800	(42,000)	–	58,800
Ballinger Charitable Trust	5,000	–	(5,000)	–	–
Esmee Fairburn Trust	7,500	–	(7,500)	–	–
Tudor Trust	–	20,000	(7,000)	–	13,000
Community Business Fund	17,821	–	(17,821)	–	–
Peoples Postcode Lottery	6,772	–	(6,772)	–	–
Red Gap	(11,380)	17,276	(4,521)	–	1,375
Police & Crime Commissioner	–	5,000	(5,000)	–	–
HAF	–	7,220	(7,220)	–	–
	123,965	422,047	(282,451)	–	263,561

17. Analysis of charitable funds *(continued)*

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Power to Change	6,301	72,887	(18,082)	–	61,106
Big Local Delivery	–	–	(21,661)	–	(21,661)
Power to Change - Housing	–	83,000	(17,289)	(21,904)	43,807
Joseph Rowntree Foundation	15,000	–	–	–	15,000
Ballinger Charitable Trust	5,000	–	–	–	5,000
Esmee Fairburn Trust	–	30,000	(22,500)	–	7,500
Community Business Fund	75,000	–	–	(57,179)	17,821
Peoples Postcode Lottery	19,972	–	(13,200)	–	6,772
Red Gap	–	–	(7,475)	(3,905)	(11,380)
	121,273	185,887	(100,207)	(82,988)	123,965

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	423,149	–	423,149
Investments	247,317	–	247,317
Current assets	34,509	263,561	298,070
Creditors less than 1 year	(14,220)	–	(14,220)
Net assets	690,755	263,561	954,316

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	603,101	–	603,101
Investments	–	–	–
Current assets	56,437	123,965	180,402
Creditors less than 1 year	(6,196)	–	(6,196)
Net assets	653,342	123,965	777,307

19. Analysis of changes in net debt

	At 1 Jan 2022 £	Cash flows £	**At 31 Dec 2022 £**
Cash at bank and in hand	151,511	103,568	255,079

THE WHARTON TRUST

England & Wales - Charity number 1059956

Accounts

COMPANY REGISTRATION NUMBER: 03296566
CHARITY REGISTRATION NUMBER: 01059956

The Wharton Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2021

CENSIS
Chartered accountants
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Wharton Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

The Wharton Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	The Wharton Trust
Charity registration number	01059956
Company registration number	03296566
Principal office and registered office	The Annexe Wharton Terrace Hartlepool TS24 8NS
The trustees	
	A Leighton A Callaghan J Pullman T D Sherwood
Independent examiner	Censis Exchange Building 66 Church Street Hartlepool TS24 7DN

Structure, governance and management

Constitution policies and objectives
The company is registered as a charitable company limited by guarantee and governed by its Memorandum and Articles of Association dated 27 December 1996.

Established in 1990, the aims and objectives of the Wharton Trust Community Centre, known as 'The Annexe', are to help and support local residents of all ages, and to offer facilities for meeting and socialising, education and training, and to assist the unemployed of all eligible ages into work.

Method of appointment or election of Council Management
The management of the company is the responsibility of the Council of Management who are elected and co-opted under the terms of the Articles of Association.

The Council of Management is authorised to appoint new members to fill vacancies arising or as an addition to existing members. The Council members named on page 1 served during the year.

The Council of Management take responsibility for the induction of new Trustee Board members and this induction process can include:

- provision of written background information about the charity
- meetings with key and other staff members
- one to one meetings
- provision of regular reports on the work of the organisation

Objectives and activities

The relief of poverty and sickness and the advancement of education and the promotion of any other charitable purpose for the benefit of the inhabitants of Dyke House, Jackson and Stranton Wards of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2021 proved to be one of the most difficult years in the history of The Wharton Trust.

In the midst of Covid19 continuing to impact our ability to deliver the depth and breadth of services we were used to we also lost our longest serving member of staff, Teresa Driver.

The trustees feel it appropriate to use this annual report as a celebration of who she was and what she brought to our lives here at The Annexe.

People chose to see Teresa because she always made time for them and they knew that she would help them find the answer, or if not, she knew someone who could.

Teresa's list of contacts and relationships was huge - she held relationships with people up and down this country and beyond. She had it because she was open and wanted to change things. Teresa had an incredible skill set; she was a finisher. She turned the ideas to make Dyke House that bit better into reality. She would grasp theoretical concepts and understand what they would mean to people in a day to day to way.

Not many people are aware how she was involved in trying change policy and was a go to expert for Youth and Community Department at the University of Sunderland. She was instrumental in bringing human rights to the fore in Hartlepool and trying to create a more effective third sector.

She was perceptive too; she knew who was selfless, who was self-interested, who was a wrong 'un and who she would be able to work with. But to be fair to Teresa she'd work with anybody if the end result was something for local residents - even if she really didn't like them.

She was creative, and we don't mean just in the doodles and drawings and crafty stuff she did; but in how she looked at life - she always brought a different perspective to our discussions and things we would never have considered made the decisions we took better.

And she had an incredible work ethic. Her entire career was built around what others called anti-social hours and in more than a decade working for us, she never complained about it. She went where and when she was needed. BUT Teresa brought more than a skill set.

Her values and her personality were manifested in her profession and work; Teresa was one of the lucky ones who was able to express her values through her work.

Teresa absolutely believed in what she was doing and she cared about it.

Teresa was courageous too.

She had massive amounts of courage standing up and fighting for the rights of the oppressed, even when it was easier to leave it alone; she couldn't.

Domestic violence, antisocial behaviour, evictions, criminality, racism, sexism, homophobia - she hated anything which stopped people achieving their full potential.

But it wasn't that she just hated people being oppressed, she hated it when people wouldn't see what they were capable of.

Yes she would help; she wouldn't see people go without - ever - BUT she would also tell people that they didn't need her; they could do this themselves. She wanted people to find their own inner strength and believe in themselves.

She never did it for the glory, she would get cross at being the face of the Annexe; even more when she was put the radio or TV; she was much happier behind the scenes quietly and effectively supporting people to get things done.

Teresa was one of the most forgiving people imaginable. Just about everybody who came through The Annexe doors at some time or another had fallen out with her -

Teresa embodied compassion. She was a shoulder to cry on, somebody to rant at. She felt the pain of others and lightened the load.

For all Teresa worked extensively with adults; her first priority was always young people. For a generation of young people, she was known as Teresa Green;

"NO Teresa Brown, leaves are green" being the response.

Every single one of them believing they were the first person to ever say it to her and Teresa happy to let them think it.

Teresa was never happier than when surround by young people. Her approach looked easy and natural. Teresa had so much love for them; it's not an exaggeration to say Teresa was a mother figure to hundreds of young people growing up in our town. So many with troubled backgrounds, some who with just about everybody else, were nasty and vicious - weren't with her. So many kids with no one else to turn to, turned to Teresa and she made their lives better.

She had endless love.

And in finishing, we think it appropriate to recognise Kayleigh and Michael's grace sharing their mam with rest of us; we are truly grateful that they let her play this role; there are people alive today because they did.

Teresa made life better, she loved her family, she lived her work. She fought for the weak, she gave of herself freely; she was a mother to many of us and a friend to more.

She had hope for a better tomorrow, that the sun would shine and a belief that we could change the world one act of kindness at a time.

We miss her.

Financial review

The Statement of Financial Activities shows a surplus for the year of £38,542; (2020 - £257,725) and the Charity holds reserves of £777,307; (2020 - £738,765). At the end of the year the unrestricted free reserves amounted to £648,929; (2020 - £617,492), those reserves not tied up in fixed assets amounted to a surplus of £50,241; (2020 - £80,515).

The Council of Management recognise the need to work towards building an unrestricted reserve of at least 3 month's running costs.

Reserves Policy and Risk Management

The Council of Management 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 are in place to mitigate our exposure to the major risks. Trustees are actively seeking new sources of funding to continue future activities.

The trustees' annual report and the strategic report were approved on 16 June 2022 and signed on behalf of the board of trustees by:

J Pullman
Trustee

I report to the trustees on my examination of the financial statements of The Wharton Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of The Wharton Trust *(continued)*

Year ended 31 December 2021

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.

Censis

Censis
Independent Examiner

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Wharton Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	**5**	141,554	185,887	327,441	513,909
Charitable activities	**6**	11,623	–	11,623	11,230
Total income		153,177	185,887	339,064	525,139
Expenditure					
Expenditure on charitable activities	**7**	200,315	100,207	300,522	267,414
Total expenditure		200,315	100,207	300,522	267,414
Net income		(47,138)	85,680	38,542	257,725
Transfers between funds		82,988	(82,988)	–	–
Net movement in funds		35,850	2,692	38,542	257,725
Reconciliation of funds					
Total funds brought forward		617,492	121,273	738,765	481,040
Total funds carried forward		653,342	123,965	777,307	738,765

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Wharton Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	**12**	603,101	536,977
Current assets			
Debtors	**13**	28,891	26,557
Cash at bank and in hand		151,511	180,218
		180,402	206,775
Creditors: amounts falling due within one year	**14**	6,196	4,987
Net current assets		174,206	201,788
Total assets less current liabilities		777,307	738,765
Net assets		777,307	738,765
Funds of the charity			
Restricted funds		123,965	121,273
Unrestricted funds		653,342	617,492
Total charity funds	**16**	777,307	738,765

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2022, and are signed on behalf of the board by:

J Pullman
Trustee

The notes on pages 11 to 20 form part of these financial statements.

Statement of Cash Flows

Year ended 31 December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	38,542	257,725
Adjustments for:		
Depreciation of tangible fixed assets	17,860	13,165
Changes in:		
Trade and other debtors	(2,334)	(4,318)
Trade and other creditors	1,209	(6,119)
Cash generated from operations	55,277	260,453
Net cash from operating activities	55,277	260,453
Cash flows from investing activities		
Purchase of tangible assets	(83,984)	(175,506)
Net cash used in investing activities	(83,984)	(175,506)
Net (decrease)/increase in cash and cash equivalents	(28,707)	84,947
Cash and cash equivalents at beginning of year	180,218	95,271
Cash and cash equivalents at end of year	151,511	180,218

The notes on pages 11 to 20 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Annexe, Wharton Terrace, Hartlepool, TS24 8NS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Wharton Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Grants			
Tudor Trust	2,000	–	2,000
Big Local Trust	54,287	–	54,287
Gray TC	2,000	–	2,000
Esmee Fairburn Trust	–	30,000	30,000
Baring Foundation	20,000	–	20,000
Hartlepool Borough Council	26,191	–	26,191
CoOperative UK	9,994	–	9,994
Job Retention Scheme	20,350	–	20,350
Groundwork UK	1,000	–	1,000
Youth CoOp Action	5,732	–	5,732
Power to Change	–	155,887	155,887
	141,554	185,887	327,441

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	1,555	–	1,555
Councillor Ward Budgets	290	–	290
Grants			
CDCF	–	5,000	5,000
Tudor Trust	1,978	80,000	81,978
Tees Valley Community	500	–	500
Early Intervention Grant	1,334	–	1,334
Community Business Fund	–	75,000	75,000
Locality Community Organiser	–	10,968	10,968
Joseph Rowntree Charitable Trust	–	15,000	15,000
Ballinger Charitable Trust	–	5,000	5,000
Empowering places	6,085	–	6,085
CoOperative UK	–	14,166	14,166
Masonic Lodge	4,500	–	4,500
Hospital of God Greatham	1,500	–	1,500
Colonel Cohen Charitable Trust	–	2,000	2,000
Job Retention Scheme	42,473	–	42,473
HBC Business Support Grant	10,000	–	10,000
Youth Investment Fund	5,402	–	5,402
Peoples Postcode Lottery	–	19,972	19,972
Power to Change	–	211,186	211,186
	75,617	438,292	513,909

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Room hire	3,306	3,306	11,230	11,230
Housing rental	5,580	5,580	–	–
Other	2,737	2,737	–	–
	11,623	11,623	11,230	11,230

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2021 £**	Total fund 2020 £
General Fund	200,315	200,315	10,608
Community Organisers	–	–	10,968
Esmee Fairburn Trust	22,500	22,500	24,600
CoOperative UK - Empowering Places	–	–	14,166
Tudor Trust	–	–	2,000
Empowering Places	–	–	9,085
CDCF - Covid	–	–	5,000
Big Local Delivery	21,661	21,661	56,316
Power to Change - Housing	17,289	17,289	–
Power to Change - Empowering	18,082	18,082	134,671
Peoples Post Code Lottery	13,200	13,200	–
Red Gap	7,475	7,475	–
	300,522	300,522	267,414

8. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	17,860	13,165

9. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	960	1,200

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	146,734	138,456
Social security costs	3,241	7,257
Employer contributions to pension plans	6,600	6,972
	156,575	152,685

10. Staff costs *(continued)*

The average head count of employees during the year was 9 (2020: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Charitable activities	8	8
Management	1	2
	9	10

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Tangible fixed assets

	Freehold property	Fixtures and fittings	**Total**
	£	£	**£**
Cost			
At 1 January 2021	608,549	69,994	678,543
Additions	79,083	4,901	83,984
At 31 December 2021	687,632	74,895	762,527
Depreciation			
At 1 January 2021	78,274	63,292	141,566
Charge for the year	13,491	4,369	17,860
At 31 December 2021	91,765	67,661	159,426
Carrying amount			
At 31 December 2021	595,867	7,234	603,101
At 31 December 2020	530,275	6,702	536,977

13. Debtors

	2021	2020
	£	£
Trade debtors	27,334	25,950
Other debtors	1,557	607
	28,891	26,557

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,864	728
Accruals and deferred income	960	960
Social security and other taxes	2,620	2,752
Other creditors	752	547
	6,196	4,987

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,600 (2020: £6,972).

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Transfers	**At 31 December 2021**
	£	£	£	£	£
General fund	87,217	153,177	(186,824)	3,905	57,475
Freehold Property Fund	530,275	–	(13,491)	79,083	595,867
	617,492	153,177	(200,315)	82,988	653,342

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General fund	16,278	86,847	(10,608)	(5,300)	87,217
Freehold Property Fund	–	–	(9,085)	539,360	530,275
	16,278	86,847	(19,693)	534,060	617,492

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2021	Income	Expenditure	Transfers	**At 31 December 2021**
	£	£	£	£	£
Power to Change	6,301	72,887	(18,082)	–	61,106
Big Local Delivery	–	–	(21,661)	–	(21,661)
Power to Change - Housing	–	83,000	(17,289)	(21,904)	43,807
Joseph Rowntree Foundation	15,000	–	–	–	15,000
Ballinger Charitable Trust	5,000	–	–	–	5,000
Esmee Fairburn Trust	–	30,000	(22,500)	–	7,500
Community Business Fund	75,000	–	–	(57,179)	17,821
Peoples Postcode Lottery	19,972	–	(13,200)	–	6,772
Red Gap	–	–	(7,475)	(3,905)	(11,380)
	121,273	185,887	(100,207)	(82,988)	123,965

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Power to Change	19,992	211,186	(134,671)	(90,206)	6,301
Big Local Delivery	56,316	–	(56,316)	–	–
Power to Change - Housing	–	14,166	(14,166)	–	–
Building Rennovation	363,854	–	–	(363,854)	–
Tudor Trust	–	82,000	(2,000)	(80,000)	–
Community Organisers	–	10,968	(10,968)	–	–
Joseph Rowntree Foundation	–	15,000	–	–	15,000
Ballinger Charitable Trust	–	5,000	–	–	5,000
Esmee Fairburn Trust	24,600	–	(24,600)	–	–
CDCF - Covid	–	5,000	(5,000)	–	–
Community Business Fund	–	75,000	–	–	75,000
Peoples Postcode Lottery	–	19,972	–	–	19,972
Red Gap	–	–	–	–	–
	464,762	438,292	(247,721)	(534,060)	121,273

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	**£**
Tangible fixed assets	603,101	–	603,101
Current assets	56,437	123,965	180,402
Creditors less than 1 year	(6,196)	–	(6,196)
Net assets	653,342	123,965	777,307

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	536,977	–	536,977
Current assets	85,502	121,273	206,775
Creditors less than 1 year	(4,987)	–	(4,987)
Net assets	617,492	121,273	738,765

18. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	**At 31 Dec 2021**
	£	£	**£**
Cash at bank and in hand	180,218	(28,707)	151,511

Accounts

COMPANY REGISTRATION NUMBER: 03296566
CHARITY REGISTRATION NUMBER: 01059956

The Wharton Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2020

CENSIS
Chartered accountant
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Wharton Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

The Wharton Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	The Wharton Trust
Charity registration number	01059956
Company registration number	03296566
Principal office and registered office	The Annexe Wharton Terrace Hartlepool TS24 8NS

The trustees

A Leighton
A Callaghan
J Pullman
T D Sherwood

Accountants	Censis Chartered accountant Exchange Building 66 Church Street Hartlepool TS24 7DN

Structure, governance and management

Constitution policies and objectives
The company is registered as a charitable company limited by guarantee and governed by its Memorandum and Articles of Association dated 27 December 1996.

Established in 1990, the aims and objectives of the Wharton Trust Community Centre, known as 'The Annexe', are to help and support local residents of all ages, and to offer facilities for meeting and socialising, education and training, and to assist the unemployed of all eligible ages into work.

Method of appointment or election of Council Management
The management of the company is the responsibility of the Council of Management who are elected and co-opted under the terms of the Articles of Association.

The Council of Management is authorised to appoint new members to fill vacancies arising or as an addition to existing members. The Council members named on page 1 served during the year.

The Council of Management take responsibility for the induction of new Trustee Board members and this induction process can include:

- provision of written background information about the charity
- meetings with key and other staff members
- one to one meetings
- provision of regular reports on the work of the organisation

Objectives and activities

The relief of poverty and sickness and the advancement of education and the promotion of any other charitable purpose for the benefit of the inhabitants of Dyke House, Jackson and Stranton Wards of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

What started out like any other year, with an organisation preparing for a year of serving our local community quickly became a year like no other.

Covid quickly became our new reality and impacted every single thing we did. We needed to close the building to the public for periods of time, we needed to support people who were losing incomes, those people without access to IT were, welfare support and so on.

So we distributed approximately 30 tonnes of food and hygiene products, we galvanised our community to deliver stocks wellbeing items, we raised funds for devices and kept quietly working behind the scenes to affect change. With a couple of our national colleagues we launched Operation Wi-Fi to highlight the impact of digital inequality, we worked with government to support and improve the rollout of Test and Trace, we also worked with local partners to highlight the public safety messages.

We strengthened our working relationships with colleagues in Hartlepool that had a similar approach to ours; we worked with our cohort of community businesses to help them through the pandemic; and supported new ones to launch at this time of need.

But we didn't just focus on our Covid response; we began to build for a new sustainable future.

With support from Power to Change we bought two houses and a shop. Annexe Housing moved from being an idea to a reality!

With financial support from Tudor Trust we were finally able to buy The Annexe from Hartlepool Borough Council and have sufficient money left over to eventually overhaul the heating and improve the energy efficiency of the lighting.

These purchases put us on a road to become truly self-sustaining and ensuring that Dyke House will always have a charity of its own.

2020 was the most extraordinary year but it proved that most people, most of the time will look out for one another. A community which is rooted in kindness supported one another at the most hideous of times and we are proud to have played a small role in it.

Tony Leighton
Chair

Financial review

The Statement of Financial Activities shows a surplus for the year of £257,725 and the Charity holds reserves of £738,765. At the end of the year the unrestricted free reserves amounted to £617,492, those reserves not tied up in fixed assets amounted to a surplus of £80,515.

The Council of Management recognise the need to work towards building an unrestricted reserve of at least 3 month's running costs.

Reserves Policy and Risk Management

The Council of Management 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 are in place to mitigate our exposure to the major risks. Trustees are actively seeking new sources of funding to continue future activities.

The trustees' annual report and the strategic report were approved on 20 October 2021 and signed on behalf of the board of trustees by:

J Pullman
Trustee

I report to the trustees on my examination of the financial statements of The Wharton Trust ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

CENSIS
Chartered accountant

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

The Wharton Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2020

	Note	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	**5**	75,617	438,292	513,909	306,000
Charitable activities	**6**	11,230	–	11,230	10,580
Total income		86,847	438,292	525,139	316,580
Expenditure					
Expenditure on charitable activities	**7**	19,693	247,721	267,414	273,291
Total expenditure		19,693	247,721	267,414	273,291
Net income		67,154	190,571	257,725	43,289
Transfers between funds		534,060	(534,060)	–	–
Net movement in funds		601,214	(343,489)	257,725	43,289
Reconciliation of funds					
Total funds brought forward		16,278	464,762	481,040	437,751
Total funds carried forward		617,492	121,273	738,765	481,040

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

The Wharton Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	**12**	536,977	374,636
Current assets			
Debtors	**13**	26,557	22,239
Cash at bank and in hand		180,218	95,271
		206,775	117,510
Creditors: amounts falling due within one year	**14**	4,987	11,106
Net current assets		201,788	106,404
Total assets less current liabilities		738,765	481,040
Net assets		738,765	481,040
Funds of the charity			
Restricted funds		121,273	464,762
Unrestricted funds		617,492	16,278
Total charity funds	**16**	738,765	481,040

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 October 2021, and are signed on behalf of the board by:

J Pullman
Trustee

The Wharton Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income	257,725	43,289
Adjustments for:		
Depreciation of tangible fixed assets	13,165	12,746
Changes in:		
Trade and other debtors	(4,318)	(11,337)
Trade and other creditors	(6,119)	(2,620)
Cash generated from operations	260,453	42,078
Net cash from operating activities	260,453	42,078
Cash flows from investing activities		
Purchase of tangible assets	(175,506)	(9,670)
Net cash used in investing activities	(175,506)	(9,670)
Net increase in cash and cash equivalents	84,947	32,408
Cash and cash equivalents at beginning of year	95,271	62,863
Cash and cash equivalents at end of year	180,218	95,271

The notes on pages 10 to 18 form part of these financial statements.

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Annexe, Wharton Terrace, Hartlepool, TS24 8NS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Wharton Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Donations			
Donations	1,555	–	1,555
Councillor Ward Budgets	290	–	290
Grants			
CDCF	–	5,000	5,000
Tudor Trust	1,978	80,000	81,978
Tees Valley Community	500	–	500
Early Intervention Grant	1,334	–	1,334
Community Business Fund	–	75,000	75,000
Locality Community Organiser	–	10,968	10,968
Joseph Rowntree Charitable Trust	–	15,000	15,000
Ballinger Charitable Trust	–	5,000	5,000
Empowering places	6,085	–	6,085
CoOperative	–	14,166	14,166
Masonic Lodge	4,500	–	4,500
Hospital of God Greatham	1,500	–	1,500
Colonel Cohen Charitable Trust	–	2,000	2,000
Job Retention Scheme	42,473	–	42,473
HBC Business Support Grant	10,000	–	10,000
Youth Investment Fund	5,402	–	5,402
Peoples Postcode Lottery	–	19,972	19,972
Power to Change	–	211,186	211,186
	75,617	438,292	513,909

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	2,748	–	2,748
Asda	500	–	500
Councillor Ward Budgets	760	–	760
Grants			
Tudor Trust	10,000	5,000	15,000
Big Local	–	74,637	74,637
Early Intervention Grant	–	7,999	7,999
Key Fund	–	570	570
Locality Community Organiser	–	20,832	20,832
Esmee Fairburn Trust	–	30,000	30,000
Empowering places	6,620	9,276	15,896
Bringing Communities Together	4,195	–	4,195
Hartlepool Borough Council	–	1,900	1,900
Youth Investment Fund	–	22,568	22,568
Power to Change	–	108,395	108,395
	24,823	281,177	306,000

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Room hire	11,230	11,230	8,911	8,911
Other	–	–	1,669	1,669
	11,230	11,230	10,580	10,580

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2020 £**	Total fund 2019 £
General Fund	10,608	10,608	23,712
Early Intervention	–	–	7,999
Community Organisers	10,968	10,968	20,832
Esmee Fairburn Trust	24,600	24,600	5,400
Joseph Rowntree Trust	–	–	81
Youth Investment Fund	–	–	24,512
Tudor Trust	–	–	5,000
The Key Fund	–	–	5,820
Building Rennovation	–	–	8,661
CoOperative	14,166	14,166	–
Colonel Cohen Trust	2,000	2,000	–
Hunger Fund	–	–	1,900
Empowering Places	9,085	9,085	–
CDCF - Covid	5,000	5,000	–
Big Local Delivery	56,316	56,316	33,945
Power to Change	134,671	134,671	120,429
Paul Hamlyn Foundation	–	–	15,000
	267,414	267,414	273,291

8. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	13,165	12,746

9. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	960

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	138,456	140,897
Social security costs	7,257	7,537
Employer contributions to pension plans	6,972	6,248
	152,685	154,682

10. Staff costs *(continued)*

The average head count of employees during the year was 10 (2019: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Charitable activities	8	9
Management	2	2
	10	11

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	**Total £**
Cost			
At 1 January 2020	433,043	69,994	503,037
Additions	175,506	–	175,506
At 31 December 2020	608,549	69,994	678,543
Depreciation			
At 1 January 2020	69,189	59,212	128,401
Charge for the year	9,085	4,080	13,165
At 31 December 2020	78,274	63,292	141,566
Carrying amount			
At 31 December 2020	530,275	6,702	536,977
At 31 December 2019	363,854	10,782	374,636

13. Debtors

	2020 £	2019 £
Trade debtors	25,950	22,232
Other debtors	607	7
	26,557	22,239

14. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	728	5,010
Accruals and deferred income	960	960
Social security and other taxes	2,752	2,753
Other creditors	547	2,383
	4,987	11,106

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,972 (2019: £6,248).

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	Transfers	**At 31 December 2020**
	£	£	£	£	£
General fund	16,278	86,847	(10,608)	(5,300)	87,217
Freehold Property Fund	–	–	(9,085)	539,360	530,275
	16,278	86,847	(19,693)	534,060	617,492

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2020	Income	Expenditure	Transfers	**At 31 December 2020**
	£	£	£	£	£
Power to Change	19,992	211,186	(134,671)	(90,206)	6,301
Big Local Delivery	56,316	–	(56,316)	–	–
CoOperative	–	14,166	(14,166)	–	–
Building Rennovation	363,854	–	–	(363,854)	–
Tudor Trust	–	82,000	(2,000)	(80,000)	–
Community Organisers	–	10,968	(10,968)	–	–
Joseph Rowntree Foundation	–	15,000	–	–	15,000
Ballinger Charitable Trust	–	5,000	–	–	5,000
Esmee Fairburn Trust	24,600	–	(24,600)	–	–
CDCF - Covid	–	5,000	(5,000)	–	–
Community Business Fund	–	75,000	–	–	75,000
Peoples Postcode Lottery	–	19,972	–	–	19,972
	464,762	438,292	(247,721)	(534,060)	121,273

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
	£	£	**£**	£
Tangible fixed assets	536,977	–	536,977	374,636
Current assets	85,502	121,273	206,775	117,510
Creditors less than 1 year	(4,987)	–	(4,987)	(11,106)
Net assets	617,492	121,273	738,765	481,040