

**The Wharton Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2023**

**TREMAINE**

Chartered accountants  
19 Tremaine Close  
Hartlepool  
TS27 3LE

# **The Wharton Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2023**

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# **The Wharton Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2023**

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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

# **The Wharton Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2023**

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#### **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.

# **The Wharton Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2023**

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##### **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.

# **The Wharton Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2023**

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#### **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

# **The Wharton Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2023**

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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).

# **The Wharton Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2023**

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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

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

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 11 to 23 form part of these financial statements.

# The Wharton Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2023

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

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.

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

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# **The Wharton Trust**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 December 2023**

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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

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

# The Wharton Trust

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 December 2023

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

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

# **The Wharton Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2023**

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#### **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.

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 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.

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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#### 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 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.

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 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 £
<b>Donations</b>			
Donations	480	—	480
St Oswalds Parish	1,613	—	1,613
<b>Grants</b>			
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
	<u>6,763</u>	<u>398,060</u>	<u>404,823</u>



# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	350	–	350
Thirteen Group	200	–	200
Lily Annes	3,500	–	3,500
PFC Trust	250	–	250
Utilita	1,032	–	1,032
<b>Grants</b>			
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
	<u>46,845</u>	<u>422,047</u>	<u>468,892</u>

#### 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
	<u>15,994</u>	<u>15,994</u>	<u>15,427</u>	<u>15,427</u>

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 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
	<u>15,010</u>	<u>323,449</u>	<u>338,459</u>

	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
	<u>24,859</u>	<u>282,451</u>	<u>307,310</u>

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 8. Net income

Net income is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation of tangible fixed assets	<u>12,942</u>	<u>10,663</u>

#### 9. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

#### 10. Staff costs

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

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

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:

	<b>2023</b>	2022
	No.	No.
Charitable activities	7	7
Management	<u>1</u>	<u>1</u>
	<u>8</u>	<u>8</u>

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

#### Key Management Personnel

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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#### 13. Investments

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

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
	<u>29,244</u>	<u>42,991</u>

#### 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
	<u>16,270</u>	<u>14,220</u>

#### 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).

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 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
	<u>690,755</u>	<u>22,757</u>	<u>(15,010)</u>	<u>262,210</u>	<u>960,712</u>

	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
	<u>653,342</u>	<u>62,272</u>	<u>(24,859)</u>	<u>—</u>	<u>690,755</u>

##### 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 - Christmas 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)	—	—
	<u>263,561</u>	<u>398,060</u>	<u>(323,449)</u>	<u>(262,210)</u>	<u>75,962</u>

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 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)	—	—
	<u>123,965</u>	<u>422,047</u>	<u>(282,451)</u>	<u>—</u>	<u>263,561</u>

Transfer of funds represent the following:

	2023 £	2022
Property Investment Funding	(243,835)	—
Funding towards Solar Panels	(18,375)	—
Total	<u>(262,210)</u>	<u>—</u>

# The Wharton Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

#### 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)
<b>Net assets</b>	<u>960,712</u>	<u>75,962</u>	<u>1,036,674</u>

  

	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)
<b>Net assets</b>	<u>690,755</u>	<u>263,561</u>	<u>954,316</u>

#### 19. Analysis of changes in net debt

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



# **The Wharton Trust**

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2023**

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