

# THE C J C WHITEHOUSE 2006 CHARITABLE TRUST

England & Wales · Charity number 1119418

## Details

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Status	Registered
Legal form	Trust
Registered	2007-05-30
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	22a Templar Road Oxford OX2 8LT
Phone	07910-766108
Email	<a href="mailto:cjcwhitehouse@hotmail.com">cjcwhitehouse@hotmail.com</a>

## Activities

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**Objects:** THE TRUSTEES SHALL PAY OR APPLY THE INCOME OF THE TRUST FUND TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES THINK FIT.

**Activities:** The Trust's charitable objects are to pay or apply the income of the Trust to such charities or for such charitable purposes as the Trustees think fit. However, the Trust has an accumulation period of 21 years from inception (2006).

## Classification

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

## Geography

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- **Area of benefit:** NATIONAL
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£67,864	£30,280	-	-
2024-09-30	£75,811	£26,974	-	-
2023-09-30	£39,912	£20,578	-	-
2022-09-30	£10,634	£11,311	-	-
2021-09-30	£9,744	£9,985	-	-

## Trustees

Name	Role	Appointed
ANDREW WHITEHOUSE		
Christopher John Charles Whitehouse		2011-06-12

**THE C J C WHITEHOUSE 2006 CHARITABLE TRUST**

England & Wales - Charity number 1119418

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# Accounts

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# THE C.J.C. WHITEHOUSE 2006 CHARITABLE TRUST

Registered Charity 1119418

## Statement of financial activity for the year to 30<sup>th</sup> September 2025

<b>Receipts (£)</b>	<b>2024</b>	<b>2025</b>		
Interest	75,699	67,835		
Dividends	112	29		
SUB-TOTAL	75,811	67,864		
<b>Payments (£)</b>				
Payments to charities	26,750	30,230		
Legal Entity Identifier fee	174	0		
Audit fee	50	50		
SUB-TOTAL	26,974	30,280		
<b>SURPLUS</b>	<b>48,837</b>	<b>37,584</b>		
<b>NET MOVEMENT IN FUNDS</b>	<b>48,837</b>	<b>37,584</b>		
<b>Current Assets (£)</b>	<b>2024</b>	<b>2025</b>	<b>Change</b>	
Barclays Bank	319	289		
Hargreaves Lansdown	151	154		
COIF Charities Deposit Fund	1,519,085	1,556,696		
SUB-TOTAL	1,519,555	1,557,139	<b>37,584</b>	
<b>Fixed Assets (£)</b>				<b>Cost</b>
COIF Charities Investment Fund	1,040	995	-4.3%	1,000
Findlay Park American Fund	134,330	137,102	+2.1%	7,524
SUB-TOTAL	135,370	138,097		
<b>TOTAL ASSETS (£)</b>	<b>1,654,927</b>	<b>1,695,236</b>		

C Whitehouse

Christopher Whitehouse, Trustee, dated

31 October 2025

KB Patel

Kashmira Patel (B.Com AAT),  
Independent Examiner, dated

31/10/2025

# THE C. J. C. WHITEHOUSE 2006 CHARITABLE TRUST

22A Templar Road, Oxford OX2 8LT

Registered Charity 1119418

## Trustees' Report for the year to 30<sup>th</sup> September 2025

**Trustees:** Christopher John Charles Whitehouse, Andrew Timothy Brian Whitehouse

**Bankers:** Barclays Business, Leicester LE87 2BB

**Stockbroker:** Hargreaves Lansdown, 1 College Square South, Anchor Road, Bristol BS1 5HL

**Independent Examiner:** Mrs Kashmira Patel, 15 Eastfield Close, Oxford OX3 7SH

The charitable objects of the Trust, which is constituted under a deed dated 2<sup>nd</sup> October 2006, are to pay or apply the income of the Trust to such charities or for such charitable purposes as the trustees think fit. The Trust carries out these objects by making grants to other UK-registered charities (though not to individuals). The trustees have reference to the Charity Commission's guidance on public benefit.

The trustees are not remunerated and the Trust has no employees. The Settlor, Christopher John Charles Whitehouse has the power to appoint additional trustees during his lifetime or by Will.

The Trust has no ongoing liabilities or depreciating assets. Its reserves are its primary source of income. Because financial securities have historically provided better returns than cash left on deposit, these reserves are typically invested in common investment funds and/or fixed-interest securities. The Settlor has gifted additional cash and/or securities to the Trust from time to time, but these bequests do not constitute a reliable income source.

Since inception, the trustees have pursued an investment policy designed to achieve long-term capital growth (as opposed to maximizing short-term income), with the aim of building an asset base capable of sustaining an enhanced income stream in perpetuity. Although the Trust has an income accumulation period of 21 years, disbursements roughly equal to the sums received in dividends and interest were made up until 2022/23. At that point, most of the assets were placed on deposit where they remained throughout 2024/25, boosting income but restricting capital growth. Almost half the income was used to fund grants this year, a 13% increase over 2023/24. The remainder was retained to offset inflation.

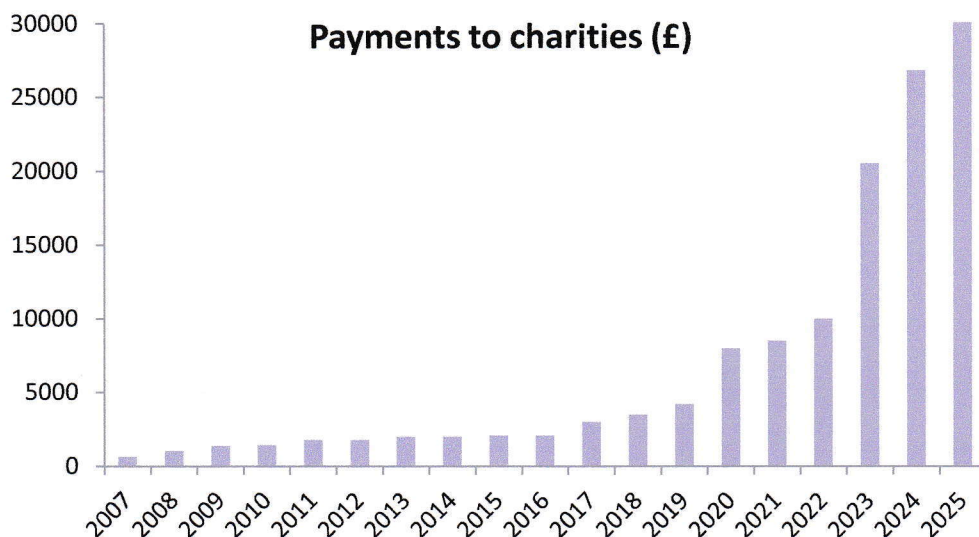
Although the UK base rate is not expected to fall rapidly from its current level, depositors will probably not be able to enjoy risk-free, above-inflation returns for much longer, and the trustees anticipate reverting to their traditional strategy of investing in equities and fixed-interest securities over the next twelve months. This is liable to cause the Trust's income to drop back towards the current level of payments to charities.

The threats to stock markets outlined in last year's report are as stark as ever, and there was a reminder of how fast it is possible to lose money in shares when President Trump's tariff announcements prompted a heavy sell-off in the spring. The MSCI World Equity index still looks materially overvalued, but this is largely because of ten companies that have

mushroomed to such a size that they now account for fully 20% of it, eight of them in the US technology sector. Leaving these outliers aside, there are plenty of reasonably valued companies in which to invest. While it would be foolish to claim they are likely to emerge unscathed if or when the technology bubble bursts, there is good reason to believe they should be capable of recovering within a year or two if the worst comes to the worst.

Like equities, fixed-interest securities should benefit from the downward trend in short-term interest rates that is now firmly in place, and they appear more attractive relative to cash than for several years. Not only do they offer superior yields. They could also provide some capital appreciation if inflation falls and/or sterling weakens. Although the gusto with which governments are borrowing money in preference to bringing their budget deficits down to sustainable levels remains a concern, bonds make a useful counterweight to equities as they are likely to perform well in the event that stock markets collapse.

The number of charities supported grew by one to twenty-three, with two new organisations being added to the list of grantees. Most are relatively small. Only one beneficiary received more than 5% of the total granted (Lone Buffalo Foundation, 7.5%). We were sad to learn that Revitalise, a charity that we have been supporting since the nineties, had been obliged to close its doors after sixty years on account of financial pressures.



Signed on behalf of the trustees by \_\_\_\_\_  
Christopher John Charles Whitehouse

*CJ Whitehouse*

Date \_\_\_\_\_

*1 November 2025*

**THE C J C WHITEHOUSE 2006 CHARITABLE TRUST**

England & Wales - Charity number 1119418

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# Accounts

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# THE C.J.C. WHITEHOUSE 2006 CHARITABLE TRUST

Registered Charity 1119418

## Statement of financial activity for the year to 30<sup>th</sup> September 2024

<b>Receipts (£)</b>	<b>2023</b>	<b>2024</b>		
Interest	39,884	75,699		
Dividends	28	112		
SUB-TOTAL	39,912	75,811		
<b>Payments (£)</b>				
Payments to charities	20,500	26,750		
Legal Entity Identifier fee	78	174		
Audit fee	0	50		
SUB-TOTAL	20,578	26,974		
SURPLUS	19,334	48,837		
Investment sales (net)	353,488	0		
<b>NET MOVEMENT IN FUNDS</b>	<b>372,822</b>	<b>48,837</b>		
<b>Current Assets (£)</b>	<b>2023</b>	<b>2024</b>	<b>Change</b>	
Barclays Bank	610	319		
Hargreaves Lansdown	148	151		
COIF Charities Deposit Fund	1,469,960	1,519,085		
SUB-TOTAL	1,470,718	1,519,555		48,837
<b>Fixed Assets (£)</b>			<b>Cost</b>	
COIF Charities Investment Fund	949	1,040	1,000	+9.6%
Findlay Park American Fund	115,124	134,330	7,524	+16.7%
SUB-TOTAL	116,073	135,370		
<b>TOTAL ASSETS (£)</b>	<b>1,586,791</b>	<b>1,654,927</b>		

CJ Whitehouse

Christopher Whitehouse, Trustee, dated

14 October 2024

KB Patel

Kashmira Patel (B.Com AAT),

Independent Examiner, dated

14 October 2024

# THE C. J. C. WHITEHOUSE 2006 CHARITABLE TRUST

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## Trustees' Report for the year to 30<sup>th</sup> September 2024

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Although the Trust has an income accumulation period of 21 years, disbursements roughly equal to the sums received in dividends and interest have been made each year since inception prior to 2022/23, when most of the Trust's assets were removed from the stock market and placed on deposit. However, the trustees have always pursued an investment policy designed to achieve capital growth rather than maximizing income, with the aim of building an asset base capable of sustaining an enhanced income stream in perpetuity.

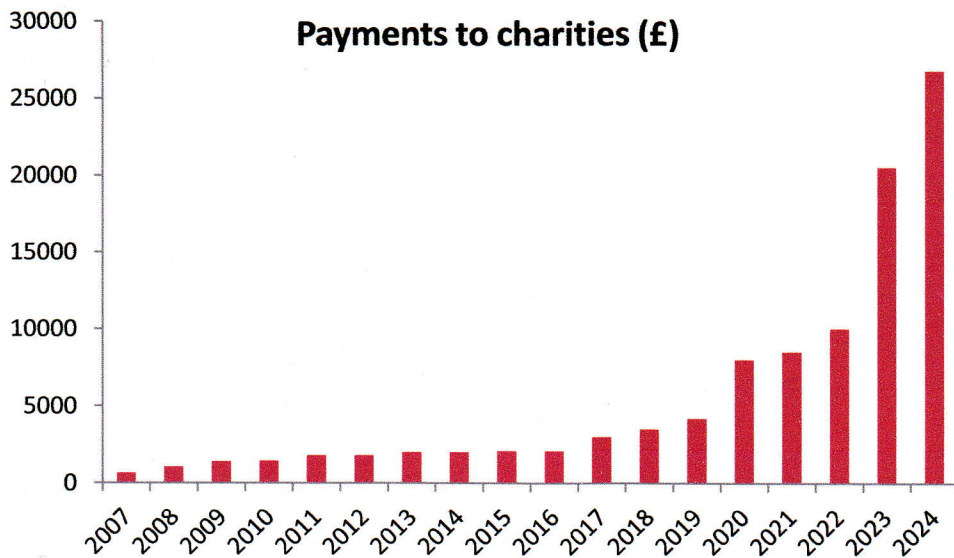
The majority of the Trust's assets remained on deposit throughout the year, with the result that receipts climbed to almost ten times the level recorded four years ago. The trustees elected to retain roughly two thirds of this income to offset inflation, allowing grants to charities to increase by 30%, following on from last year's 100% increase.

Stock markets performed better than the trustees were anticipating, primarily between November and April, as investors grew more confident that central bankers' efforts to engineer a soft landing would be successful. However, with the COIF Deposit Fund yielding almost 3% in real terms – an abnormally high return for such a low-risk investment – it was considered prudent not to move the Trust's assets back into equities, which are liable to drop sharply if the global economy falters, hostilities in the Ukraine or the Middle East escalate, or there is an unexpected adverse development such as another pandemic.

The lag time between a string of interest rate hikes and the resulting economic slowdown is invariably longer than investors anticipate. If a recession does in due course materialise, the US government is not well placed to respond, since it is already running a budget deficit equivalent to 7% of GDP (which goes a good way to explaining why the American economy has been posting stronger growth than most other economies).

Net interest payments currently eat up 3% of GDP in the US, and this figure is only going to rise if fiscal profligacy continues. Eventually, investors will decide enough is enough – at which point the US stock market, which is materially overvalued, will correct, dragging other markets down with it. However, any sell-off may still be several months away, given that interest rates are now on the way down.

Two charities were dropped from the grantee list for want of adequate communication, while one new organisation was added, bringing the total number supported to twenty-two. Most are relatively small. Only one beneficiary received significantly more than 5% of the total granted (Lone Buffalo Foundation, 8%). Although the Trust's receipts will clearly be lower in the coming year because of the reversing interest rate cycle, there should be ample inflows to cover increases in payments to charities for several years to come.



Signed on behalf of the trustees by \_\_\_\_\_  
Christopher John Charles Whitehouse

*CJ Whitehouse*

Date \_\_\_\_\_

*14 October 2024*

**THE C J C WHITEHOUSE 2006 CHARITABLE TRUST**

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Although the Trust has an income accumulation period of 21 years, disbursements roughly equal to the sums received in dividends and interest have been made each year since inception. However, the trustees have always pursued an investment policy designed to achieve capital growth rather than maximizing income, with the intention of building an asset base capable of sustaining an enhanced income stream in perpetuity.

This has been an unusual year for the Trust because the majority of its assets have remained on deposit rather than being invested in stock markets, resulting in a steep increase in income accompanied by modest capital growth. Having almost quadrupled in 2022/23, receipts and are now running at an annualised rate of almost £75,000 and, although the trustees intend to retain at least half of this income to offset inflation, the charities that the Trust supports should enjoy further significant increases in the sizes of their grants in 2023/24.



# THE C.J.C. WHITEHOUSE 2006 CHARITABLE TRUST

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<b>Receipts (£)</b>	<b>2022</b>	<b>2023</b>		
Interest	71	39,884		
Dividends	10,563	28		
SUB-TOTAL	10,634	39,912		
<b>Payments (£)</b>				
Payments to charities	10,000	20,500		
Hargreaves Lansdown fees	1,233	0		
Legal Entity Identifier fee	78	78		
SUB-TOTAL	11,311	20,578		
 SURPLUS/(DEFICIT)	 (677)	 19,334		
 Investment sales (net)	 1,093,358	 353,488		
<b>NET MOVEMENT IN FUNDS</b>	<b>1,092,681</b>	<b>372,822</b>		
 <b>Current Assets (£)</b>	 <b>2022</b>	 <b>2023</b>	 <b>Change</b>	
Barclays Bank	8,497	610		
Hargreaves Lansdown	1,399	148		
COIF Charities Deposit Fund	1,088,000	1,469,960		
SUB-TOTAL	1,097,896	1,470,718	372,822	
 <b>Fixed Assets (£)</b>			<b>Cost</b>	<b>Sales</b>
COIF Charities Investment Fund	937	949	1,000	0
Findlay Park American Fund	368,895	115,124	7,524	293,591
North Atlantic Smaller Cos (1)	0	0	45,841	59,897
SUB-TOTAL	369,832	116,073		353,488
 <b>TOTAL ASSETS (£)</b>	 <b>1,467,728</b>	 <b>1,586,791</b>		

(1) Donated by settlor in January 2023

G Whitehouse Christopher Whitehouse, Trustee, dated 30 October 2023

K Patel Kashmira Patel (B.Com AAT),  
Independent Examiner, dated 2 Nov 2023.

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