

Wates Family

ENTERPRISE TRUST

WATES FAMILY ENTERPRISE TRUST LIMITED
Report and Financial Statements
Year ended 31 December 2022
Charity no: 1126007
Company no: 06648896

Directors of the Company

Mr A T A Wates
Mr A E P Wates (Chairman)
Mr P C R Wates
Mr T A de B Wates
Sir James Wates

Trustees

Mr A T A Wates
Mr C W R Wates
Sir James Wates
Mr Jonathan G M Wates
Mr M E Wates
Mr P C R Wates
Mr T A de B Wates
Mr A E P Wates (Chairman)

Company Secretary

Mrs F Mallam (from 25th April 2023)
Mr T Sherwani (resigned 25th April 2023)

Company Number: 06648896

Charity Number: 1126007

Registered Office

Wates House
Station Approach
LEATHERHEAD
Surrey KT22 7SW

Auditors

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Bankers

Charities Aid Foundation Bank Limited
5 King's Hill Avenue
King's Hill
West Malling
Kent
ME1 94J

Solicitors

Bates Wells
10 Queen Street Place
London EC4R 1BE

Memberships

The Wates Family Enterprise Trust Limited is a subscribing member of the Association of Charitable Foundations, London Funders and the Environmental Funders Network.

Contact Information

E-mail: director@watesfoundation.org.uk
Web: www.watesgiving.org

Message from the chair

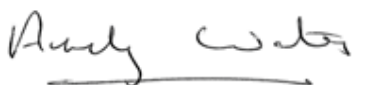
The last year has continued to be an exciting one for the Trust. We have renewed our funding partnerships with: The Difference in their commitment to prevent school exclusions through more inclusive management of schools; with Hubbub in their support of community action to address climate change and support Manchester's plans to respond to the climate emergency they declared; and with the Centre for Social Justice co-funding their Housing and Communities Unit.

In addition, each of the themes' lead trustees have been working to identify new partners for the continuing development of our funding focus into 2023. This has enabled us to meet and witness some fantastic work and we look forward to bringing some of these into 2023. The Trust's thematic funding remains pivotal to our strategic approach to making a difference to communities and the areas they live and work in.

An example of how the Trust's funding further plays out this aim is through a specific fund open to Wates Group employees. The Group Grants Scheme allows employees to nominate small, grassroots and community serving organisations in the areas close to where the Group operates. This year saw applications from parts of the UK where previously we have had none. This is testament to the work of the Trust's Secretariat and the Group's Community Investment teams, as they strive to find new opportunities to support community action. 2022 saw an increase in applications, leaving the panel oversubscribed, however we continue to be encouraged and impressed at the quality of grassroots work we can support.

The bounce back into 2022, post covid lockdowns, has had an noticeable impact on the matched funding and volunteering grants we offer to Group employees. For the first time in years, we have exceeded our target of £150,000 to be distributed, which is fantastic news.

Creating programmes that make a real difference to the society we live in is at the very core of the Trust's purpose. Much of this is brought to life and reaches the areas that need it most through our work in collaboration with Wates Group employees. The tireless dedication of Group employees to making a positive impact to communities is an utter privilege to support



Andy Wates

Chairman
Wates Family Enterprise Trust

Introduction

The Trustees, who are also the Directors of the incorporated company, have pleasure in presenting their Report together with the financial statements of Wates Family Enterprise Trust Limited for the year ended 31st December 2022.

Legal and administrative information forms part of this Report. The financial statements comply with current statutory requirements, the Trust Deed, applicable law and *Charities Statement of Recommended Practice (FRS 102)*.

Grant Making

The Trust's grant making is allocated across four key legacy outcomes;

Building Resilience

Using the Trust's knowledge and insight to address social needs and improve lives

Engaging the Disengaged

Providing resources to create sustainable change within communities

Influencing the System

Shining a light on pressing issues and convening stakeholders to create solutions

Fostering Active Citizenship

Providing opportunities for Wates employees to engage with and support local communities

Thematic Grants

Three key strategic areas of Housing, Life Opportunities for Young People and Sustainability guide the majority of the Trust's funding. Each theme is led by a nominated trustee with the Director of the Trust.

The fourth area of funding, Fostering Active Citizenship, has been designed to support and encourage Wates Group employees in their fundraising and support of charities local to them and in which they volunteer. Group and Employee awards sit under this area of funding.

Outside the theme areas, funding available for each year is allocated on a proportional basis to:

Employee awards: in support of initiatives of employees of the Wates businesses acting in a private capacity. The latter includes: personal fundraising for local charitable and community causes; Give As You Earn donations through payroll; engagement with community organisations as volunteers, trustees, governors, sports coaches or other roles; participation of immediate family members in sport at national and international levels.

Group awards: in support of bids originating from initiatives of the Wates Group and its business units.

Family awards: in support of bids which are the initiative of the Wates Family.



The Trust does not accept unsolicited applications for grant funding.

Achievements & Performance

Funding Summary

In 2022, the Trust made 250 new awards in the period to the value of £919,367. A full list of awards, given and rescinded in the year, is to be found in the Notes to the Accounts.

The following provides a brief look at some of the new awards from the Trust's core strategic programmes in 2022, starting with the initial awards made under the Focus Themes

1. Life Opportunities for Young People

The Trust's partnership with The Difference, continued in 2022 with a further grant of £100,000.

The Difference works to identify and promote a 'best practice' curriculum in Alternative Provisions and to improve mainstream school inclusion.

2. Housing

We are delighted to continue our support to the Housing and Communities Unit at the Centre for Social Justice and to witness the incredible impact the Unit has had in its first full year as a stand-alone policy unit. This year, the CSJ had its highest impact to date, with 43% of their recommendations taken up by government, up from 33% last year. The latest report, co-funded by the Trust, [Levying Up](#), highlights the obstacles that the proposed Infrastructure Levy poses to delivering new affordable homes. Launched by the former Minister for Housing and Rough Sleeping, Eddie Hughes MP, it makes recommendations to strengthen primary legislation and improve planning policy to unlock new affordable housing at scale and release the potential of communities that have for too long been left behind.

Grants to the [Smith Institute](#) and [Look Ahead](#) saw publications of key research into the crisis surrounding temporary accommodation; and alternative residential options for young people experiencing severe mental health crisis. We have been encouraged by the response to the reports and look forward to exploring how the recommendations can be put into action.

3. Sustainability

A two-year commitment (2022-23) sees the Trust continue its support to Hubbub as it works with Manchester City Council, [Manchester Climate Agency](#) and a range of other local, Manchester based partners. This coalition investigate how positive and playful campaigns can bring communities together

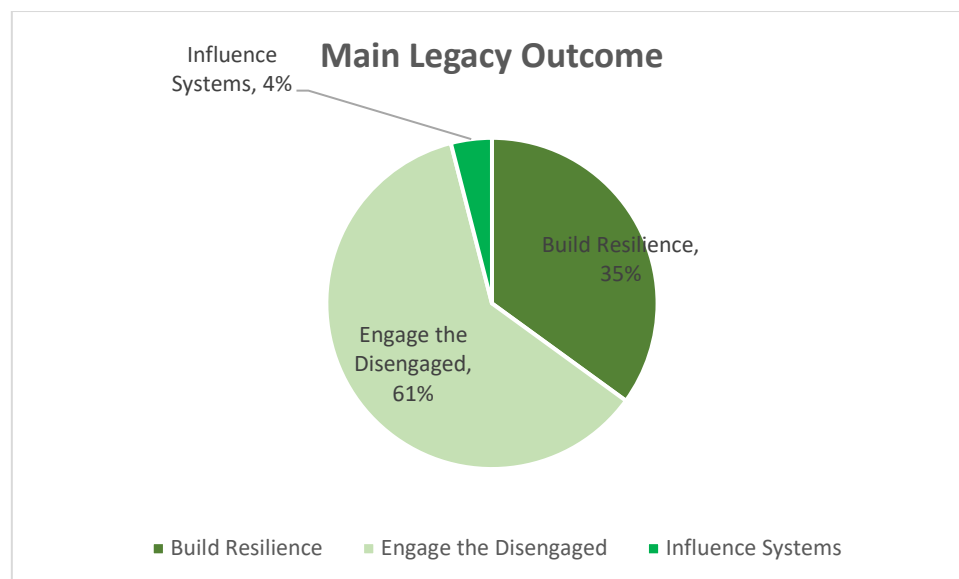
and help residents live more sustainably, supporting Manchester on its journey to be a zero-carbon city by 2038.

Three new grants were made to Rewilding Britain, Conservation Collective and Conservative Environmental Network in recognition and support of the enormous work they do supporting local grassroots, policy and national ambition to reclaim, preserve and maintain the natural beauty and bio diversity across the UK.

Group Awards 2022

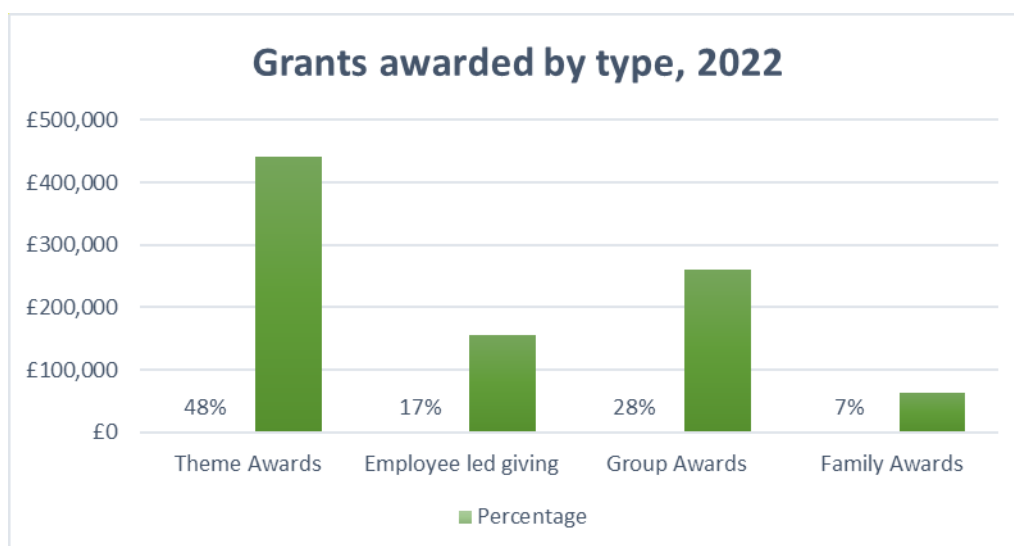
The Trust contributes to communities in which the Group works. In 2022, it made 24 grants totalling £260,000. One of these awards was to the Disasters Emergency Committee's national appeal in early 2022 in response to the war in Ukraine. This donation of £30,000 was made, by the Trust, to match the donation awarded by the Wates Group.

The awards made sat under all three of the Trust's main legacy outcomes with 61% of all grants meeting the Engage the Disengaged outcome. This is not unsurprising given the ongoing impact of covid and this distribution is an illustration of how much the Trust was asked to respond to community groups and charities supporting their communities in the face of so many social, health, isolation and basic poverty needs.



Summary focus of grants made

Thematic grant making remained the highest focus of awards at 48% of the total giving. This was followed by Group Awards at 28% and Employee led giving at 17%.



Family Awards

In 2022, the Wates Family members, who are the Trustees, made 18 awards valued at £62,530 to causes and initiatives in which they have a personal interest or in support of causes in Surrey, London and the South-East in particular.

Employee Awards

The Trust makes awards in support of philanthropic initiatives of employees of the Wates' businesses. The latter includes: personal fundraising for local charitable and community causes; Give as You Earn (GAYE) donations through payroll; engagement with community organisations; participation in sport at national and international levels.

2022 saw 96 grants totalling £82,324 awarded for Trust's support to the personal causes of Wates employees. £3,000 went to support Wates employees working on behalf of their local communities and charities as trustees, governors or in other volunteer roles such as fundraisers, sports coaches or general helpers.

The Trust ran its campaign 'Let's get Giving: 100 for 500' for a third year, specifically to enable Wates employees to ensure the small local causes they support could receive funding. 100 awards of £500 were distributed during December 2022, all of which had been chosen and assessed by Wates employees.

The Trust made a grant to match the ***Give As You Earn (GAYE)*** donations made by Wates Group employees, which totalled £18,024 in 2022. This was consistent with the previous year.

Finally, we make mention of the Trust's support to individual Wates employees who fundraise for a wide range of charities by undertaking marathons, parachute jumps, wing-walking, Dragon Boat racing, long distance bike rides, hikes, baking, sleeping rough overnight and growing beards and moustaches or, even, in shaving them off. The list of organisations in receipt of these awards is included at the end of the notes to the accounts. Its length and variety are resounding testaments to the interests and passions of the Wates employee sponsors.

Structure, Governance & Management

Wates Family Enterprise Trust Limited is an incorporated charity, registered with the Charity Commission No. 1126007 on 23 September 2008 and at Companies House No. 06648896 on 16 July 2008. The Trust is a grant-making charity run by trustees, is independent of the Wates Group of

companies, and is incorporated in England and Wales. The funding made available for the charity is agreed on an annual basis by the Family members who are shareholders of the Wates Group.

The Trust has eight trustees. Five of these are also the Directors of Wates Family Enterprise Trust Limited. The Annual General Meeting (AGM) of the company is held in June/July each year. Directors retire and are elected at the AGM under the terms of the company's Articles of Association. Mr Andy Wates is Chairman of the Board of Directors and of the Trustees.

The Trust shares a Secretariat that operates as Wates Family Charities, with the Wates Foundation Limited, an unincorporated registered charity no 247941. The day-to-day administration of the Trust's grants and the processing and handling of applications is carried out by the Secretariat. Costs are apportioned on an agreed percentage basis between the two charities. These include rent for office space located within premises occupied by a company owned by the Trustees, as well as charges for use of the company's IT, HR and other administrative systems. During the year rent was charged proportionally between the Trust and Foundation at 100% of the passing rate. The agreed basis of the cost allocation was a split of 80% to the Trust and 20% to the Foundation throughout the entire year. This reflects the best view of the division of the time spent by the Secretariat between the two organisations.

For all legal and operational purposes, the Trust and the Foundation are totally separate and independent entities.

The Trustees agreed, in March 2019, to formally adopt the Charity Governance Code. The Trustees are satisfied that the Trust complies with the vast majority of the Code's provisions, with the following exceptions:

- Trustees fixed terms of office: because of the precise nature of the link between ownership of the Wates Group, the financing of the Trust and Trusteeship of the Trust, the Trustees have resolved that Trustee terms of office should remain unlimited.
- Appointment of independent Trustees from outside the Family (in the interests of diversity and transparency): for the same reason, The Trustees have resolved not to make any immediate appointments of new, non-Family Trustees but to keep the matter under regular review. The Trustees also felt that involvement of many employees of the Wates Group and of external experts in the Trust's deliberations offered the opportunity to ensure a wide variety of viewpoints were represented.

Trustees in the year were:

Andy (AEPW) Wates (Chairman of Trustees & Grants Panel Committee)

Andrew (ATAW) Wates

Charles Wates

James Wates

Jonathan Wates

Michael Wates

Paul Wates

Tim Wates

A Grants Panel Meeting, which is held approximately twice a year, is requested by the Trustees to assess applications under the Group Grants funding stream. These are grants made to support small organisations, with an income of under £1million, operational in the vicinity of Wates Group's activity.

Terms of Reference for the Grants Panel Meeting define its current membership at the year-end as:

Andy Wates, Chairman of the Grants Committee;

Andrew Wates and the Director of Wates Family Charities and Trust Secretary,

Su Pickerill, Group Community Investment Management

Andrew Riggs, Head of Government Sector, Wates Group

Ben Williams, Living Space National Strategic, Wates Group

Deep Mahinda, Key Account Director, Wates Group

Holly Gardiner, Senior Land and Planning Manager, Wates Group

Rachel Schofield, Proposals Manager, SES North, Wates Group

Lisa Cunningham, Pre-Construction Director, Wates Group

Eeva Paasiaro, Regional Development Director, Wates Residential, Wates Group

Felicity Mallam, Director, Wates Family Enterprise Trust

Other than the Trustees/Directors, who all give their time freely both for meetings and for visits, the Trust has no dependence on volunteers, donated facilities, donated services, or other donations in kind or other intangibles.

As a commitment to transparency, the Trust publishes all its grant award data to the 360 Giving website, where it can be seen and analysed by other funders and charities seeking funding.

Recruitment & Training of Trustees and Staff

Under Article 2(2)(b) of the Articles of Association of The Wates Family Enterprise Trust Limited membership of the Association, and eligibility for election as Directors and Trustees, is limited to members of the Wates Family, who are descendants of Sir Ronald Wates and who are shareholders in the Wates Group.

The Trustees have identified training and development as a key area within the Trust's strategic planning to ensure that members of the Wates Family associated with the work of the charity and the staff of the Secretariat have the relevant skills, competences, knowledge and understanding that they need to deliver the Trust's mission effectively, sustaining and improving the overall performance of the Trust and its grant making.

Trustees gain experience as members of the Trust's Grants Panel Committee, taking part in the grant assessment process and related visits, and in a programme of visits to relevant organisations and institutions. Where relevant, Trustees also undertake formal training conducted by bodies such as the Association of Charitable Foundations. All the staff members of the Secretariat have an annual performance and development review (PDR), as part of which, training needs are identified, and plans put in place for the year ahead by agreement with the Chairman of Trustees. Progress against objectives for the year, and the agreed development plans, is then reviewed in the mid-year. A register of training undertaken is maintained by the Secretariat and reviewed annually by the Trustees.

Object of the Trust

The Wates Family Enterprise Trust Limited supports the philanthropic aims of the Wates Family owners of the Wates Group and its associated enterprises. Under the Trust Deed, the charitable purposes or activities for which the Trust Fund may be used, together with the income that derives from it, are those that the Trustees may direct for the public benefit at their discretion.

Objectives and activities for the public benefit

The general charitable purposes, aims and policies of The Trust, including consideration of grant-making, policies and performance relating to social finance, reserves, staff remuneration and risk management are reviewed regularly by the Trustees.

When reviewing the Trust's aims and objectives, devising the new programmes and setting their grant making policy for the year, the Trustees confirm that they have referred to the latest information contained in the Charity Commission's general guidance on public benefit and complied with their duty under Section 4 of the Charities Acts 2006 and 2011.

The purpose of Wates Family Enterprise Trust Limited is to provide a means for the Wates Family to be engaged stewards of the Family business, blending wealth creation with social responsibility. The Trust provides funding for specific strategic issues which address social, environmental and human inequality alongside supporting communities where Wates employees work and live. Since launching the Trust in 2008, the Trust has invested £16.9m in charitable activities.

Current Strategy 2021-2025

The main goals of the current strategy are:

- To continue the Family vision to be a 'force for good'

- To grow Family (especially the younger generation's) engagement in philanthropy
- To build greater Family involvement and leadership for key initiatives
- To look over time to create a clearer legacy for future generations

As part of the longer-term plan, the Trustees set a medium-term ambition to build overall funding from £1.25m in 2017 towards £2m over time as the Wates Group grows in size and profitability. (The 'rule of thumb' remains that the Trust should receive up to 5% of the Group's pre-tax profits).

The key elements of the strategy remain to:

- Look to focus new funds behind a few more focused themes, initially three
- Aim to commit funding for organisations and programmes over 3+ years
- Ensure clear Family leadership of the thematic programmes
- Retain a level of funds for Family personal interests but reduced in scale
- Ensure future funding growth for Employee's individual philanthropic efforts
- Continue to support Wates Group's engagement in local communities
- More clearly focus the Trust's support of other projects put forward by the Wates Group behind established beneficiary-focused programmes, R&D (e.g. the ground-breaking Sustainability Knowledge Transfer Partnership) and innovation.

Three strategic funding priorities exist through; Life Opportunities for Young People, Housing and Sustainability. The role of each Group is to identify the precise scope of the Theme focus areas and propose to the trustees' specific charities, projects, programmes and research to be funded. Relationships with grantees are seen as partnerships, with a longer commitment to funding and a collaboration rooted in discussion, sharing and learning together.

2022 was the fifth year of the strategy. Life Opportunities for Young People (champion Andy Wates) and Housing (champion Tim Wates) continued to build on work commenced in 2018. In addition, the Sustainability theme (champion Jonny Wates) continued its strategic funding to Hubbub as part of the wider Manchester City response to climate change. The actual grant allocation in 2022 for the themes, was £441,990 (2021: £160,978). Further detail of the individual grants made, and organisations supported is given below.

Related Party Transactions

It is the Trustees' policy to encourage active involvement in the voluntary sector by their peers and the Wates Family generally. Where a Trustee has an interest in any capacity with an external body applying for funds from the Trust, then that trustee is excluded from the decision-making process. This and other potential conflicts of interest are covered by a formally adopted policy, which extends to members of the Secretariat and other persons attending meetings at which grant-making decisions are taken. Such potential conflicts will be noted in the minutes of the relevant meetings.

The Trust maintains an annually updated register of the business interests of members of the Wates Family and staff that take an active part in the Trust's philanthropic activities.

A list of awards where related party interests occur is in the Notes to the Accounts.

Evaluation of Governance

The Trustees recognise that there is a potential for additional conflicts of interest in their responsibilities as trustees of the Trust and owners of the Wates Group of businesses with which the Trust has a close working relationship. Diligent care is taken to ensure the separateness and independence of both organisations from each other. A Memorandum of Understanding was agreed and adopted in 2021, between the Wates Family Enterprise Trust, the Wates Foundation and the Wates Group, recognising the independence of each organisation and the areas where they collaborate

The Trustees regularly review a register of gifts and hospitality offered and received by Trustees and the Secretariat to ensure compliance with the Trust's policy in this matter.

Financial review

Financial Statements and Notes on activities for the year form part of this Annual Report. Full accounts have been lodged with the Charity Commission and Companies House.

The Trust's income arises from a formal agreement with the Wates Group in accordance with the wishes of the Wates Family owners and shareholders of the Wates businesses. In 2022, income net of investment interest and loan repayments was £1,500,000 (2021: £825,000).

Expenditure for the year was £1,165,277 (2021: £683,384) on charitable activities, support costs and governance. Support costs including salaries was £239,012 (2021: £225,090) and included communications and marketing expenses of £12,070 (2021: £3,467). Governance costs were £8,198 (2021: £16,595).

At the end of its twelfth full year of operations, the Trust Fund had an end of year surplus of £815,502 (2021: £478,496) when accounting for scheduled commitments out to 2022. Provision has been made in the budget for multi-year awards in future years.

Actual expenditure in 2022 and 2021 was contained within the reduced budgets and the overall surplus increased by 31st December 2022. On this basis the Trustees confirm that the Trust has adequate resources to make it a going concern for the future.

Reserves and investment policy

At 31st December 2021 the Trust's total reserves were £478,496. The policy of limiting levels of forward commitments for new awards remains at 30% of the current year's grant budget.

As further reassurance, the Trustees agreed in November 2021 to raise the current reserves of £150,000 to £300,000 over the period 2022, as a reflection of the increased strategic funding being awarded. These unrestricted funds will meet, if necessary, scheduled payments on extant awards and will make funds available for support and governance costs. Currently, a sum of £100,000 is held in a Scottish Widows Bank Account and a further £50,000 is held with Charity Bank, representing 10% of pre-Covid income. No reserve funds are restricted and not available for the general purposes of the Trust at the end the reporting period. The Trustees have agreed to hold these funds in short-term notice bank accounts, in order to ensure the funds are readily available should the need arise and to avoid any of the risk of volatility that other types of investment holding might bring.

Social Investment Policy

The Trustees have determined that providing grant support to social enterprises and social businesses is an important element in developing the capacity and sustainability of the charity, community and enterprise sectors. The Trustees believe that social investment has a role to play in this development by providing funding that might not be available from traditional sources to address social issues in line with the Trust's charitable objectives. It is not, however, part of the current policy to use the Trust's funds or reserves for further loans or equity investment in social enterprises based on the need for funds to be readily available (see Reserves Policy above).

Sustainability Policy and Funder Commitment to combat Climate Change

As a Trust, we are committed to better understanding how our operations, grant-making, and our knowledge can develop to ensure risks to climate change are mitigated. As part of this we joined other funders in early 2020, in their pledge to make a commitment to climate change. We recognise we can play a part in addressing the causes of climate change, supporting adaptations to its effects and reporting on our progress. <https://fundercommittmentclimatechange.org>

The trustees approved a Sustainability Policy in 2020 which sets out the Trust's commitment to address the effects of climate change through its operations and grant making. This is in addition to the Trust's commitment of a third of its strategic, thematic funding to sustainability.

Diversity, Equality and Inclusion

As part of its general Governance management, The Trust undertook an audit of its policies, procedures and grant making with regard to Diversity, Equality and Inclusion. This will now form the basis for work

to be undertaken. The Trustees recognise that the Trust's Board membership is limited in its diversity as this is made up of family members who are typically also shareholders of the Wates Group. With this in mind, the Trust will endeavour to find ways to ensure other voices, perspectives and experiences are fed into and become part of the Trust's operational and decision-making fabric.

Remuneration Policy

The review of staff remuneration is conducted in December each year to set rates for the coming year, which are implemented from 1st April onwards. This is done as a joint exercise with the Wates Foundation with which the Trust divides the cost of the Secretariat. The review takes into account the rate of inflation and benchmarks pay scales against rates of remuneration set by a small group of other similar grant-making trusts and foundations. Decisions arising from the review are agreed by the Chairman of the Trust and Foundation and conveyed to staff in writing.

Details of the remuneration received by the Trust's highest paid member of staff are in the Notes to the Accounts. The stated amounts take account of division between the Trust and the Wates Foundation in accordance with the agreed schedule.

In accordance with FRS 102 SORP, the Trustees have reviewed the Trust's liability for untaken paid leave. They have concluded that this does not constitute a material component of total expenditure and is not further recognised in the accounts.

Risk management

The Trustees undertake a full risk audit every two years with an assurance audit in the intervening years. An assurance audit was conducted in November 2022.

The Trustees have considered the major risks and uncertainties to which the charity is presently exposed and the systems and procedures to manage those risks. The Trustees identify risk to reputation and uncertainty of income as the two key issues facing the Trust in the short to middle term.

Risk: Severely reduced income

Key mitigating controls already in place:

- Scheduled payments covered by Trustees' policy on increased reserves
- Limit on the scale of future years' grant commitments
- Terms & Conditions limit liability on payments over more than one year
- Engagement with Wates Group Board allows mitigation policy in adequate time frame

Risk: Reputation:

- Potential and actual conflicts of interests
- Support to illegal or controversial causes
- Charges of discrimination, unfairness and breach of trust

Key mitigating controls already in place:

- Formal Conflict of Interests policy
- Meeting declarations by attendees
- Media defensive statement policy
- Statement of themes and guidelines
- Review of strategy carried out in 2018 with wide consultation amongst Trustees and other interested parties
- External, independent review of Trust governance and ethics in Q1 2018
- Due diligence by Wates Family Charities Secretariat
- Formal policies covering complaints, confidentiality and equal opportunities

Safeguarding Policy

Although the Trust does not work directly with children and vulnerable young adults, it recognises that it has a responsibility to both the staff it employs and those intended to be the beneficiaries of the grants it makes. A renewed Safeguarding policy sets out the commitment to ensure all Secretariat staff receive external safeguarding training every three years.

Audit

The Trust's accounts for 2022 were filed following the Annual General Meeting of the Trustee Board on 13th June 2023. A statement has been included setting out the Trustees' responsibility in respect of the accounts and the Annual Report.

In the case of each person who was a trustee at the time this report was approved:

- so far as each trustee was aware there was no relevant available information of which the Trust's auditors were unaware; and
- that each trustee had taken all steps that the trustee ought to have taken, as a trustee, to make himself aware of any relevant audit information and to establish that the Trust's auditors were aware of that information.

A resolution was passed at the AGM on 13th June 2023 to appoint Crowe UK LLP as auditors for 2023.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also Directors of Wates Family Enterprise Trust Limited for the purposes of Company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and regulations.

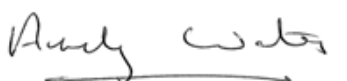
Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, including the incoming resources and the application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board on 13th June 2023 and signed on its behalf:

A handwritten signature in dark ink, appearing to read 'Andy Wates', with a horizontal line underneath.

AEP Wates
CHAIRMAN of TRUSTEES

Independent Auditor's Report to the Members of Wates Family Enterprise Trust Limited

Opinion

We have audited the financial statements of Wates Family Enterprise Trust Limited ('the charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is

consistent with the financial statements; and

the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

adequate and proper accounting records have not been kept; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit; or

the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of donation income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tina Allison
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

11 July 2023

WATES FAMILY ENTERPRISE TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Notes	Total 2022 £	Total 2021 £
Income and endowments from:			
Grants and donations	2	1,500,000	825,000
Investments		2,283	386
Total		<u>1,502,283</u>	<u>825,386</u>
Expenditure on:			
Charitable activities	3	(1,165,277)	(683,384)
Net movement in funds		<u>337,006</u>	<u>142,002</u>
Reconciliation of funds:			
Total funds brought forward	8	<u>478,496</u>	<u>336,494</u>
Total funds carried forward	8	<u><u>815,502</u></u>	<u><u>478,496</u></u>

All activities are classified as continuing.

There are no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

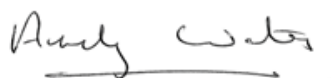
All funds were unrestricted in 2022 and 2021.

WATES FAMILY ENTERPRISE TRUST LIMITED
BALANCE SHEET
AT 31 DECEMBER 2022

Company number: 06648896

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors		750,000	-
Cash at bank and in hand		502,792	599,646
TOTAL CURRENT ASSETS		<u>1,252,792</u>	<u>599,646</u>
CREDITORS: amounts falling due within one year	4	<u>(437,290)</u>	<u>(121,150)</u>
NET CURRENT ASSETS		815,502	478,496
TOTAL ASSETS LESS CURRENT LIABILITIES		815,502	478,496
CREDITORS: amounts falling due after more than one year	5	-	-
TOTAL NET ASSETS		<u>815,502</u>	<u>478,496</u>
FUNDS			
Unrestricted funds	8	<u>815,502</u>	<u>478,496</u>

The financial statements were approved and authorised for issue on 13 June 2023 by the trustees and signed on their behalf by:



.....
A E P Wates
Chairman of Trustees

The accompanying notes form part of these financial statements.

WATES FAMILY ENTERPRISE TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
<i>Net cash (used in) operating activities</i>	10	(99,137)	(44,783)
Cash flows from investing activities:			
Interest from investments		2,283	386
Net cash provided by investing activities		<u>2,283</u>	<u>386</u>
<i>Change in cash and cash equivalents in the year</i>	A	(96,854)	(44,397)
Cash and cash equivalents at the beginning of the year		<u>599,646</u>	<u>644,043</u>
<i>Cash and cash equivalents at the end of the year</i>	11	<u>502,792</u>	<u>599,646</u>

A ANALYSIS OF CHANGES IN NET CASH FUNDS

	At 1 January 2022 £	Cashflows £	At 31 December 2022 £
Cash at bank and in hand	599,646	(96,854)	502,792
Total cash and cash equivalents	<u>599,646</u>	<u>(96,854)</u>	<u>502,792</u>

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 General information

The Charity is an incorporated private company limited by guarantee without share capital in England and Wales (company registration number: 06648896) and a charity registered in England and Wales (charity number: 1126007). The Charity's registered office is : Wates House, Station Approach, Leatherhead, Surrey, KT22 7SW.

1.3 Preparation of accounts on a going concern basis

After the inclusion of grant commitments there is a surplus of £815,502 on unrestricted funds as at 31 December 2022. The Trustees have considered the ability of the Trust to meet its grant commitments and its ongoing overhead costs in the light of anticipated future awards from The Wates Group and believe that it is appropriate to adopt the going concern basis of accounting.

1.4 Significant judgements and estimation uncertainty

The preparation of financial statements in compliance with FRS 102 required the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charity's accounting policies. There are no significant areas where judgement was needed other than on those already included in the accounting policies.

1.5 Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

1.6 Income recognition

Voluntary income comprises donations from The Wates Group. Donations are credited to the Statement of Financial Activities when the criteria for income recognition of certainty, measurement and entitlement are met.

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

1.7 Expenditure recognition

Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

1.8 Allocation of support and governance costs

Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the Trust. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and professional fees.

1.9 Charitable activities

These comprise gross grants payable, plus an apportionment of support and governance costs for the year.

1.10 Financial instruments

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognized as expenditure.

1.11 Operating leases

Costs in respect of operating leases are charged in the statement of financial activities on a straight line basis over the term of the lease.

1.12 Employee benefits

Pensions

The charity operates a defined contribution pension scheme. The payments are charged to the statement of financial activities in the year they become payable.

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Total 2022 £	Total 2021 £
2. GRANTS AND DONATIONS		
Donations	1,500,000	825,000
	<u>1,500,000</u>	<u>825,000</u>

3a. ANALYSIS OF CHARITABLE ACTIVITIES

	Grants £	Support Costs £	Governance Costs £	Total 2022 £	Total 2021 £
Grants to institutions:					
Group projects	260,000	67,593	2,318	329,911	199,716
Themed Projects	441,990	114,906	3,941	560,837	245,870
Family projects	62,529	16,256	558	79,343	55,214
Community projects	3,000	780	27	3,807	31,890
GAYE	18,024	4,686	161	22,871	25,985
Matched funding –					
Individual	35,559	9,244	317	45,120	35,794
Matched funding - team	43,765	11,378	390	55,533	36,785
100 for 500	50,000	12,999	446	63,445	68,730
Sports sponsorship	4,500	1,170	40	5,710	0
Repaid grants	(1,300)	0	0	(1,300)	(16,600)
	<u>918,067</u>	<u>239,012</u>	<u>8,198</u>	<u>1,165,277</u>	<u>683,384</u>
	(note 6)	(note 3b)	(note 3c)		

ANALYSIS OF CHARITABLE ACTIVITIES – 2021

	Grants £	Support Costs £	Governance Costs £	Total 2021 £	Total 2020 £
Grants to institutions:					
Group projects	130,760	64,221	4,735	199,716	99,159
Themed Projects	160,978	79,063	5,829	245,870	417,291
Family projects	36,150	17,755	1,309	55,214	50,723
Community projects	20,879	10,255	756	31,890	37,055
GAYE	17,013	8,356	616	25,985	24,079
Matched funding –					
Individual	23,435	11,510	849	35,794	24,211
Matched funding - team	24,084	11,829	872	36,785	22,471
100 for 500	45,000	22,101	1,629	68,730	72,462
Sports sponsorship	-	-	0	0	4,577
Repaid grants	(16,600)	-	0	(16,600)	(63,562)
	<u>441,699</u>	<u>225,090</u>	<u>16,595</u>	<u>683,384</u>	<u>688,466</u>

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3b. SUPPORT COSTS		2022	2021
		£	£
Salaries	(Note 3d)	175,616	172,289
Rent		16,000	16,000
Travelling expenses		1,601	202
Subscriptions		638	2,435
Marketing and communications		12,070	3,467
Office expenses		33,087	30,697
		<u>239,012</u>	<u>225,090</u>

3c. GOVERNANCE COSTS		2022	2021
		£	£
Professional fees		48	9,265
Audit and accounting fees		8,150	7,330
		<u>8,198</u>	<u>16,595</u>

Governance costs include auditor's remuneration of £8,150 (2021: £7,330).

3d. STAFF COSTS AND NUMBERS		2022	2021
		£	£
Staff costs were as follows:			
Salaries and wages		142,711	145,209
Social security costs		17,961	15,288
Pension costs		12,553	10,137
Staff benefits		2,391	1,655
		<u>175,616</u>	<u>172,289</u>

The Wates Family Enterprise Trust Limited shares a Secretariat with the Wates Foundation. The above staff costs represent the Trust's 80% allocation of the total Secretariat cost. Following a re-structure of the Secretariat a termination payment of £16,000 was paid in 2021.

The charity's share of remuneration costs including employment benefits, paid to key management personnel of the charity during the year was £97,673 (2021: £89,682).

£Nil remuneration or expenses have been paid to the Trustees (2021: £nil).

In the period, one employee received remuneration above £60,000 (2021: 1) in the bracket of £90,000 to £100,000.

	2022	2021
	Number	Number
Staff numbers		
Administration staff	<u>3</u>	<u>3</u>

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

4. CREDITORS: amounts falling due within one year		2022	2021
		£	£
Accruals		67,492	63,578
Scheduled grant payments		369,798	57,572
		<u>437,290</u>	<u>121,150</u>
5. CREDITORS: amounts falling after more than one year		2022	2021
		£	£
Scheduled grant payments		-	-
6. GRANT COMMITMENTS		2022	2021
	£	£	£
Grant commitments at 1 January 2022		57,572	238,891
Grants awarded	919,367		458,299
Grants rescinded	<u>(1,300)</u>		<u>(16,600)</u>
Grant commitments charged to the SOFA in the period (note 3)		918,067	441,699
Grants paid in year		<u>(605,841)</u>	<u>(623,018)</u>
Total grant commitments		<u>369,798</u>	<u>57,572</u>
Grant commitments at 31 December 2022			
Due within one year		369,798	57,572
Due after more than one year		-	-
		<u>369,798</u>	<u>57,572</u>

7. RELATED PARTY TRANSACTIONS

During the year, a grant of £10,000 (2021: 5,000) was made to Forum for the Future of which Jonny Wates is a trustee.

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

8. FUNDS	At 1 January 2022 £	Surplus for the period £	Transfer	At 31 December 2022 £
Unrestricted general funds	328,496	337,006	(150,000)	515,502
Designated funds	150,000	-	150,000	300,000
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	478,496	337,006	-	815,502
	<hr/>	<hr/>	<hr/>	<hr/>

Designated funds of £300,000 have been set aside by the trustees as reserves in order to respond to scheduled grant payments and to cover support and governance costs.

PRIOR YEAR FUNDS	At 1 January 2021 £	Surplus for the period £	Transfer	At 31 December 2021 £
Unrestricted general funds	186,494	142,002	-	328,496
Designated funds	150,000	-	-	150,000
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	336,494	142,002	-	478,496
	<hr/>	<hr/>	<hr/>	<hr/>

9. TAXATION

The Trust is exempt from corporation tax under current tax legislation as all its income is applied for charitable purposes.

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

10. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022 £	2021 £
Net movement in funds	337,006	142,002
Adjustments for:		
(increase)/Decrease in debtors	(750,000)	-
Increase/(Decrease) in creditors	316,140	(186,399)
Interest from investments	(2,283)	(386)
Net cash (used in) operating activities	<u>(99,137)</u>	<u>(44,783)</u>
11. ANALYSIS OF CASH AND CASH EQUIVALENTS	2022 £	2021 £
Cash in hand	502,792	599,646
Total cash and cash equivalents	<u>502,792</u>	<u>599,646</u>

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

13. NEW AWARDS 2022

Group Awards

B@ttitude			£5,000
Citizen's Advice Havering			£5,000
DEC Ukraine			£30,000
Dings Community Centre			£5,000
Emerge Advocacy			£5,000
Fall into Place			£5,000
Harrow Association for the Disabled			£4,920
Hornchurch & District Allotment			£4,932
Horsforth Shed			£5,000
If U Care Share			£4,969
Leatherhead Community Hub			£5,579
LS14 Trust			£5,000
Mary Francis Trust			£5,000
Medway Food Bank			£1,600
New Life Wood			£5,000
Noah's Ark			£5,000
Parallel Youth			£3,000
Rising Stars			£5,000
Rumney Forum			£5,000
Suited & Booted			£5,000
The Conservation Volunteers			£5,000
The Borden Men's Shet			£5,000
Total Group Grants	22	Total Award Amount	£130,000

Group Awards- Thinking Differently

Construction Youth Trust			£80,000
Cooking for Good			£50,000
Total Group Grants	2	Total Award Amount	£130,000

Family Awards

Construction Youth Trust	£10,000
Equine Warrior	£13,500
Forum for the Future	£10,000
Friends of St Peter & St Paul	£500
Heads On	£1,000

Heritage of London Trust	£5,000
Leatherhead Parish Church	£779
Lewa Wildlife Trust	£250
Manju Shahal-Hameed	£500
Mary Hare	£5,000
Restless Development	£500
St Kararine's	£1,000
The Conservation Volunteers	£2,500
The Childhood Trust	£10,000
The Kidney Fund	£500
The Skiers Trust	£1,000
Unicef	£250
Wateraid	£250

Total Family Awards	18	Total Award Amount	£62,529
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WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

14. NEW AWARDS 2022 (continued)

Themed Awards

The Difference (LOYP)			£100,000
Centre for Social Justice (Housing)			£120,000
Environmental Funders Network			£191,990
Conservation Collective			£10,000
Conservative Environment Network			£10,000
Rewilding Britain			£10,000
Total Themed Awards	10	Total Award Amount	£441,990

Employee Fund Awards

Community Awards

Andy Biddle Youth			£650
Barnsley Football WFC			£650
Stafford Rugby Union			£700
Wyke Wanderers			£1,000
Total Community Awards	4	Total Award Amount	£3,000

Match Funding

Individual Match Funding	83	Total Award Amount	£35,559
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Team Match Funding

Birmingham Women & Children's Hospital			£6,534
FLAG			£924
The Conservation Volunteers			£29,698
UK Sepsis			£2,000
Young Women's Trust			£4,609
Total Team Match	9	Total Award Amount	£43,765

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

14. NEW AWARDS 2022 (continued)

100 for 500

Total Awards	100	Total Award Amount	£50,000
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Give As You Earn

All Matched contributions for 2022	£18,024
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Sports Sponsorship

All Sports Sponsorship	2	Award amount	£4,500
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Total WFET Awards

Award Type	No of Awards	Award Amount
Group Awards	22	£130,000
Group Awards – Thinking Differently	2	£130,000
Family Awards	18	£62,529
Themed Awards	10	£441,990
Community Awards	4	£3,000
Match Funding - individual	83	£35,559
Match Funding - team	9	£43,765
Sports Sponsorship	2	£4,500
100 for 500	100	£50,000
Give as you earn	-	£18,024
Total Awards 2022	250	£919,367

WATES FAMILY ENTERPRISE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

14. NEW AWARDS 2022 (continued)

100 for 500

1st Cholsey Scout Group	Human Milk Foundation
1st Mendlesham Beavers	Imago Dei Prison Ministry
24th Wallasey Brownies	Incredible Edible Leeds
3rd Chingford Guides	Intensity Cheer and Dance
5th Gosport Sea Scout Group	Ipplepen Primary School PTA
6th Raynes Park Brownies	Irlam Steel Recreation & Social Club
Andy Biddle Youth Sport Foundation	Jack Russell Terrier Rescue UK
Barking Churches Unite	JOCA (Just One Click Away)
Basingstoke East Adventure Skills Team (B.E.A.S.T.)	Khasla Aid - the Langar Aid Project
Bishop Wordsworth's School Parents' Association	Kids Can Achieve
Bradford Study Support Network	Kingston Rowing Club
Brighton Hill Community School	Leckhampton Rovers FC
Brookside Theatre	Letchworth Garden House Hospice
Cheam Sports FC	Leven Athletic AFC
Crossroads Care South East London	Linthwaite Football Club
DONS Local Action Group	Lives not Knives
Doorway	London Homeless Welfare Team
Dorset Search Dogs	Mayfield Nurseries
Dudley Kidney Patients Association	Medway Street Angels
East Anglian Air Ambulance	Misfits Theatre
Emerge Advocacy	Moor Nook Allotment Society
Entity Morris dancers	North Shields Juniors AFC
FACT -Fighting All Cancers Together	Oldbury Cottage Care Farm
Fair Havens Hospice	OPAL
Featherstone Lions ALFC	Opening Doors Project
Feniscowles Cricket Club	Peterborough City Rowing club
Forgotten Foods CIC (Community Interest Company)	Positive Bones
Friends of Earlswood	Rainhill Forge ABC
Friends of Thornden School	Reach Out Child Care
Fun Friends	Roundhegians RFC
Garforth Villa Football Club	Sacred Heart PSA
Gravesend Rowing Club	Sam's Superheroes
Green Tree House	Seacroft Chance
Greener Padbury Group	Seacroft Community on Top (SCOT)
Group64 Theatre for Young People	SHAK (Safe Homes and Kindness)
Guardian Angels Animal Support	Small Steps
Haven House Children's Hospice	The East Kent Railway Trust
Sophie's Stars	The Bishop Wand School
SPIDER-Y Limited	The Good Company - Epsom & Ewell
	Foodbank

St Helens - Sefton Parish Church
 St Johns C of E Primary School PTA
 St Joseph's Hospice
 St Mary & All Saints CofE Primary School PTA
 St Mary's Hospice Birmingham

St Mildred's Church, Addiscombe
 Stamford Bridge Primary School PACT
 Sturminster Newton Scout Group
 Tanner's Brook Primary School
 Teddington Theatre Club
 Thatto Heath Crusaders Rugby League Club (Girls Section)

The Jay C Trust
 The Outside Project
 The Place of Welcome Drop-in Centre
 The Social Change Nest CIC
 Thornaby and Ingleby Barwick (TIBS) Football Club
 Troop Aid
 West Leeds RUFC
 West Midlands Anti-Slavery Network
 Wetherby and District Foodbank
 Wimbledon Greyhound Welfare

Minor Awards

Beneficiary organisations of Match Funding not otherwise listed above.

AADC Research
 Andy Biddle Youth
 Anthony Nolan Trust
 Birmingham Children's hospital
 Bishop Wordsworth School
 Bone Cancer Research
 Brain Tumour Trust
 British Red Cross
 Cancer Research
 Cardiac Arrest
 Children with Leukaemia
 Children with Special Needs
 CRUK
 Doorway
 East Lancashire Hospice
 Embassy
 End Youth Homelessness
 Friends of St Clements
 Fylde Coast
 Noak's Ark
 North West Air Ambulance
 Parkinson's Disease Society
 Queen Eleanor's School PSA
 Railway Children
 Royal Marsden
 Royal National Lifeboat
 Ryders Hayes School
 Rylands
 St Cuthbert's

Get Kids Going!
 Great Ormond Street
 Grenfell Foundation
 Havering Ass for Disabled
 Helen & Douglas House
 Hollymount PTA
 Irlam Steel
 Juvenile Diabetes
 Little Princess Trust
 Macmillan Cancer Support
 Maggie Keswick
 Manchester United Foundation
 Marie Curie
 Melanoma Focus
 MIND
 Moor Nook
 Motor Neurone Disease
 Movember Europe
 Myeloma
 Stroke Association
 Teddington Theatre Club
 Teenage Cancer
 The Christie Charitable Fund
 The Conservation Volunteers
 The Royal British Legion
 The Talent Foundry
 Wessex Cancer
 Winchelsea School
 Young Women's