

REGISTERED COMPANY NUMBER: 06849934 (England and Wales)
REGISTERED CHARITY NUMBER: 1129159

THE WHITBYBIRD FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Acuity Professional Partnership LLP
Unit 2.02 High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

THE WHITBYBIRD FOUNDATION

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THE WHITBYBIRD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

a. Policies and objectives

The principle objects of the charity are to use funds for the benefit of or in furtherance of such charitable purposes or charitable institutions as in such manner and proportions as the trustees may from time to time in their absolute discretion determine.

In setting objectives and planning for activities, the Directors/Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The strategies for achieving objectives are to collect information and data relating to engineering on a website.

c. Activities undertaken to achieve objectives

The company provides human resource, sponsors or undertakes research in the area of education, training, arts, culture, environment, conservation and heritage.

d. Grant-making policies

The Director-Trustees are establishing a grant-making policy for the charity to enable it to be satisfied that its grants meet its objects and deliver public benefit. All beneficiary organisations must meet the Charity's objects and deliver a public benefit and are reviewed on a case by case basis in the light of the status of the applicant.

THE WHITBYBIRD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

a. Key performance indicators

The results of the company are shown in the attached financial statements. The net deficit for the year before investment gains and losses was £51,115 (2024 - £41,545).

b. Review of activities

During the year, the charity awarded grants £Nil (2024 - £Nil) and achieved investment (losses)/gains of £25,898 (2024 - (£55,402)).

c. Fundraising activities and income generation

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider sufficient to generate a regular income for distributions to be made to other charities at their discretion.

d. Investment policy and performance

One of the charity's main source of funding is from investments and its investment portfolio is structured to yield annual income and capital gains.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Directors/Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees consider the assets of the charity sufficient to meet its future obligations. At the end of the period the company had general funds of £660,978 (2024 - £686,195).

THE WHITBYBIRD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Whitbybird Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It was incorporated on 17 March 2009.

The company was granted charitable status by the Charity Commission on 15 April 2009 under charity registration number 1129159.

b. Methods of appointment or election of Directors/Trustees

The management of the company is the responsibility of the Directors/Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charity is governed by a board of directors who are also the trustees and responsible for setting strategic direction of the company and for establishing policy. The directors meet as often as required for the operation of the charity.

d. Financial risk management

The Directors/Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Directors/Trustees will continue to work towards achieving the objects of the Charity. Any funds held or received will be applied for achieving the objectives in future.

Members' liability

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06849934 (England and Wales)

Registered Charity number

1129159

Registered office

Friars Yard
160 Blackfriars Road
London
SE1 8EZ

THE WHITBYBIRD FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

M Whitby

M J Crane

A M Wood (appointed on date 03 July 2024)

Directors

M Whitby

S J Wood

M J Crane

A C Thorp

Company Secretary

S J Wood

Approved by order of the board of trustees on and signed on its behalf by:

.....
M Whitby - Trustee

THE WHITBYBIRD FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>51,115</u>	<u>41,545</u>
Net gains/(losses) on investments		<u>25,898</u>	<u>(55,402)</u>
NET INCOME/(EXPENDITURE)		(25,217)	(96,947)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>686,195</u>	<u>783,142</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>660,978</u></u>	<u><u>686,195</u></u>

The notes form part of these financial statements

THE WHITBYBIRD FOUNDATION

STATEMENT OF FINANCIAL POSITION 31 MARCH 2025

		2025 Unrestricted fund £	2024 Total funds £
	Notes		
FIXED ASSETS			
Investments	5	603,352	677,454
CURRENT ASSETS			
Debtors	6	50,000	-
Cash at bank		9,786	9,821
		<u>59,786</u>	<u>9,821</u>
CREDITORS			
Amounts falling due within one year	7	(2,160)	(1,080)
NET CURRENT ASSETS		<u>57,626</u>	<u>8,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>660,978</u>	<u>686,195</u>
NET ASSETS		<u>660,978</u>	<u>686,195</u>
FUNDS	8		
Unrestricted funds:			
General fund		660,978	686,195
TOTAL FUNDS		<u>660,978</u>	<u>686,195</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE WHITBYBIRD FOUNDATION

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
M Whitby - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Whitbybird Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Directors/Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method or less from the date of acquisition or opening of the deposit or similar account.

THE WHITBYBIRD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

In preparing the financial statements, the Directors/Trustees were not required to make any estimates or judgments which materially affect reported income, expenses, assets, liabilities or disclosure of contingent assets and liabilities.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

During the year, no Directors/Trustees received any remuneration or other benefits (2024 - £NIL).

During the year, no Director/Trustee expenses have been incurred (2024 - £NIL).

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Non- remunerated Directors/Trustees	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	677,454
Disposals	(83,456)
Revaluations	9,354
At 31 March 2025	<u>603,352</u>
NET BOOK VALUE	
At 31 March 2025	<u>603,352</u>
At 31 March 2024	<u>677,454</u>

There were all investment assets outside the UK.

THE WHITBYBIRD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>50,000</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	1,080	-
Accrued expenses	<u>1,080</u>	<u>1,080</u>
	<u>2,160</u>	<u>1,080</u>

8. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	686,195	(25,217)	660,978
TOTAL FUNDS	<u>686,195</u>	<u>(25,217)</u>	<u>660,978</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(51,115)	25,898	(25,217)
TOTAL FUNDS	<u>-</u>	<u>(51,115)</u>	<u>25,898</u>	<u>(25,217)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	783,142	(96,947)	686,195
TOTAL FUNDS	<u>783,142</u>	<u>(96,947)</u>	<u>686,195</u>

THE WHITBYBIRD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(41,545)	(55,402)	(96,947)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	783,142	(122,164)	660,978
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(92,660)	(29,504)	(122,164)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>

THE WHITBYBIRD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

10. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

THE WHITBYBIRD FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Total incoming resources	<u>-</u>	<u>-</u>
EXPENDITURE		
Charitable activities		
Direct charitable expenditure - Donations	50,035	40,465
Accountancy fees	1,080	1,080
	<u>51,115</u>	<u>41,545</u>
Total resources expended	<u>51,115</u>	<u>41,545</u>
Net expenditure before gains and losses	(51,115)	(41,545)
Recognised gains/losses		
Realised gains on investment	16,544	5,732
Unrealised gains/(losses) on investment	9,354	(61,134)
	<u>(25,217)</u>	<u>(96,947)</u>
Net expenditure	<u>(25,217)</u>	<u>(96,947)</u>

This page does not form part of the statutory financial statements