

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

England & Wales · Charity number 1139173

Details

Status Registered

Legal form Charitable company

Company number [07444179](#)

Registered 2010-11-23

Register [View on the Charity Commission register](#)

Contact

Address Whitehead Monckton
5 Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN

Phone 01622698000

Email teresatydeman@wmlaw.uk

Website www.wmcf.co.uk

Activities

Objects: TO MAKE SUCH PAYMENTS OF CAPITAL AND/OR INCOME OR TO MAKE SUCH OTHER PROVISION FOR SUCH CHARITABLE OBJECTS OR PURPOSES AS THE DIRECTORS SHALL THINK FIT IN THEIR ABSOLUTE DISCRETION PARTICULARLY BUT NOT EXCLUSIVELY FOR THE BENEFIT FOR THE PEOPLE OF KENT

Activities: The Whitehead Monckton Charitable Foundation was established by Whitehead Monckton Solicitors in 2010 to provide funding to a wide range of charities based in or operating mainly within Kent, many of whom you may not recognise.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED.
- East Sussex
- Essex
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£874,000	£82,000	£0	0
2024-03-31	£28,000	£76,000	-	-
2023-03-31	£16,957	£69,086	-	-
2022-03-31	£17,742	£53,196	-	-
2021-03-31	£71,575	£69,861	-	-

Trustees

Name	Role	Appointed
Alexander Sebastian Bak		2018-10-09
Emma Rachel Palmer		2022-04-25
Garry James Warman		2018-10-09
KERIN LAURA SPEEDIE		2013-10-09
TIMOTHY CHARLES MONCKTON		

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

England & Wales - Charity number 1139173

Accounts

Charity registration number 1139173

Company registration number 07444179 (England and Wales)

**WHITEHEAD MONCKTON CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees	A S Bak G J Warman K L Speedie T C Monckton E R Palmer
Patron	Lady Colgrain
Charity number	1139173
Company number	07444179
Registered office	5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
Independent examiner	Sarah Jennings FCA Globe House Eclipse Park Sittingbourne Road Maidstone Kent United Kingdom ME14 3EN
Bankers	Charities Aid Foundation 25 Kings Hill Avenue West Malling Kent ME19 4TA
Investment advisors	Raymond James Investment Services (Weald of Kent Branch) 5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN United Kingdom

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

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WHITEHEAD MONCKTON CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Charity was incorporated on 18 November 2010 and was registered with the Charity Commission on 23 November 2010.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charitable objective of the Foundation is to provide public benefit by making grant payments to support people and charitable organisations located primarily, but not exclusively, in the County of Kent.

The Directors meet regularly to discuss grant applications and matters relating to the administration of the Charity. They have absolute discretion in the approval of grant applications.

Achievements and performance

Income was again received from its investment portfolio. Additionally the Charity's unrestricted funds received legacy income of £838,667 (2024: £686) in the year under review. In pursuance of the Charity's objectives, the Trustees sought and received requests from a number of Kentish charities seeking support for a variety of projects.

The good works of a significant number of qualifying organisations were again advanced and assisted by way of grant support by the Foundation during the year ended 31 March 2025.

The Directors are pleased that the Foundation has been associated in so many ways with charitable organisations which benefit so many people of Kent.

They are always keen to receive grant applications from new organisations and people, as well as donations to help finance the Foundation's work going forward.

The Directors will keep the financial position of the Charitable Foundation under regular review in light of the value of the Charity's investment portfolio and exceptional income receipts from donations and legacies. They will continue to adapt their grant-making policy accordingly.

Financial review

The results for the year to 31 March 2025 are set out on page 6. Total income for the year amounted to £874,009 (2024: £27,886).

Total expenditure during the year totalled £98,088 (2024: £76,189) and included 72 grants payable to 72 local charitable causes, the details of which can be seen in Note 6 (page 11). The value of these grants payable in respect of the year was £81,991 (2024: 60 grants totalling £66,956).

Net expenditure for the year, after deducting costs of raising funds and operational costs (£16,097 in total), but before recognising the net gains on the investment portfolio at 31 March 2024, amounted to £775,921 (2024: £48,303).

After recognising net gains on its investment portfolio of £22,459, the value of the Charity's unrestricted funds increased by £798,380 (2024: decreased by £28,065 after recognising gains on investments of £20,238) for the year, and amounted to £1,212,893 at 31 March 2025 (2024: £414,513). The Charity's unrestricted funds at 31 March 2025 were predominantly represented by its investment portfolio which was valued at £1,218,496 (2024: £411,906) at that date.

The Directors have the ability to draw down on the investment portfolio by disposing of investments to fund urgent approved grant requests where the bank funds are insufficient.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review (continued)

Whilst the charity's quoted investment portfolio form the majority of Unrestricted Funds at 31 March 2025, it has net current liabilities for day to day operations of £(5,603) (2024: net assets of £2,607). Included in Investments is 'Cash in portfolio' of £9,881 (2024: £3,794. Although primarily for application within the quoted Investment portfolio, the Trustees have absolute discretion to apply these resources for day to day needs as required.

Public benefit

The Directors confirm that they have complied with the Charity Commission's general guidance on public benefit. The charitable purpose of the Whitehead Monckton Charitable Foundation is stated in its 'Objectives and Activities' and the Trustees ensure that this purpose is carried out for the public benefit by working to its Mission Statement.

Reserves

The financial reserves policy is reviewed and agreed by the Trustees in regular meetings so that funds can be distributed in accordance with the Articles of Association, and reserves maintained at a reasonable level, in order that the Charity remains able to provide for future needs. The Directors are satisfied that the level and allocation of the Charity's unrestricted reserves at 31 March 2025 were in accordance with the policy. The Directors also believe that the value and structure of the Charity's investment portfolio will remain sufficient to support the Charity's continued grant making activity for at least the next 12 months from the date of approving these accounts.

Risk Management

The Directors have reviewed the major risks to which the Charity is exposed and they believe systems exist to mitigate those risks. All grants have to be approved by all Directors. The charitable funds invested and held on deposit are subject to the compliance procedures of both the investment manager and Whitehead Monckton Limited.

Going concern

The Directors have no reason to believe that the charity will be unable to continue operating as a going concern (able to pay its debts and grant commitments as they fall due) for a period of at least 12 months from the date of approving these accounts.

Investment policy

The Directors have wide powers of investment in accordance with the governing instrument (the charitable trust deed) and the provisions of the Charities Act. In conjunction with the Charity's investment advisors, the Directors approach the investment of funds in a cautious manner with the intention of maintaining the real value of the capital of the fund where possible, thus producing a realistic income from the capital which can then be distributed. Where appropriate, the Directors may distribute capital in furtherance of the objects of the Charity.

Structure, governance and management

The Charity is a company limited by guarantee and the liability of its statutory members is limited to £10 each. The statutory members are the Directors and Trustees of the Charity. Each statutory member continues to have personal liability for up to a year after ceasing to be a member.

The Directors and Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A S Bak

G J Warman

K L Speedie

T C Monckton

E R Palmer

New Directors are generally taken from the pool of Whitehead Monckton Limited's directors and associate directors, who are interviewed by the existing Directors. Directors are not remunerated.

The Charity is governed by its Memorandum and Articles of Association which are available from the Charity on request, and is administered by the Trustees who are also the company directors for all areas of decision making.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Directors' report was approved by the Board of Directors And Trustees.



.....
K L Speedie

Director

Dated: 1/10/25

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Directors and Trustees, who are also the directors of Whitehead Monckton Charitable Foundation for the purpose of company law, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors and Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Directors and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF WHITEHEAD MONCKTON CHARITABLE FOUNDATION

I report to the Directors and Trustees on my examination of the financial statements of Whitehead Monckton Charitable Foundation (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sarah Jennings FCA

For and on behalf of Azets Audit Services

Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN
United Kingdom

Dated: 1 October 2025

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income from:			
Donations and legacies	3	844,347	15,641
Investments	4	29,662	12,245
Total income		874,009	27,886
Expenditure on:			
Raising funds	5	10,007	3,548
Charitable activities	6	81,991	66,956
Other expenditure	8	6,090	5,685
Total expenditure		98,088	76,189
Net gains/(losses) on investments		22,459	20,238
Net movement in funds		798,380	(28,065)
Fund balances at 1 April 2024		414,513	442,578
Fund balances at 31 March 2025		1,212,893	414,513

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	10		1,218,496		411,906
Current assets					
Debtors	11	306		136	
Cash at bank and in hand		1,561		9,061	
		1,867		9,197	
Creditors: amounts falling due within one year	12	(7,470)		(6,590)	
Net current (liabilities)/assets			(5,603)		2,607
Total assets less current liabilities			1,212,893		414,513
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	1,208,615		408,112	
General unrestricted funds		4,278		6,401	
			1,212,893		414,513
			1,212,893		414,513

For the year ended 31 March 2025 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

1 October 2025

The financial statements were approved by the Directors And Trustees on



K L Speedie
Trustee

Company registration number 07444179

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Whitehead Monckton Charitable Foundation is a Charity registered with the Charity Commission in England and Wales (Number 1139173). The address of the registered office is 5 Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They believe that the predicted expenditure for that period will be adequately funded given the level of reserves of the charity and the management controls in place, and they therefore believe that the charity will continue to operate as a going concern.

1.3 Charitable funds

All funds are currently unrestricted and comprise net incoming resources for the objects of the Charity without further specified purpose. They are available as general funds to be applied at the discretion of the Trustees/directors.

The Charity's unrestricted funds include designated funds where the Trustees have, at their discretion, set aside resources for a specific purpose.

1.4 Income

Income is included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the income, the Trustees are certain they will receive the income, and the monetary value of the income can be measured reliably.

Listed Investments and related income

Dividends and interest due on listed investments is accounted for when receivable. Tax recoverable on interest is recognised in the same period as the qualifying interest. The Statement of Financial Activities includes all gains and losses arising on revaluations and disposals throughout the year.

Donations

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received. Amounts receivable under the Gift Aid Scheme are recognised when received and tax recoverable is recognised in the same period as the qualifying donations.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Legacy gifts

Legacy gifts are recognised on a case by case basis when receipt of the income is believed to be probable. Income is believed to be probable when all of the following occur: probate has been granted, the administrator/executor for the estate has communicated in writing the amount of the gift, there are sufficient funds within the estate to make a distribution, and all conditions not under the control of the charity have been met. For legacies where the gift is: a residuary legacy, in a form other than cash, or which involves assets which require liquidation prior to distribution, the legacy will only be recognised where the above conditions have been met and the amount can be reliably measured with a degree of reasonable accuracy.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.5 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 are allocated on the portion of the asset's use.

Expenditure is generally recognised on an accruals basis in the year in which costs are incurred. Costs include any attributable VAT which cannot be recovered.

Grants payable are included on an accruals basis and are charged in the year in which there is a legal or constructive obligation to pay the grant and when any pre-conditions set by the Trustees have been fully satisfied.

Costs of raising funds are those investment management fees for both income generation and capital maintenance.

Other expenditure represents those items not falling into any other heading.

1.6 Fixed asset investments

Listed investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'gains/losses on investments' in the SOFA if the shares are publically traded.

Realised gains and losses arising on disposals are recognised in the SOFA when the proceeds are receivable.

1.7 Cash and cash equivalents

Cash at bank comprises balances held on the charity's current bank account.

1.8 Taxation

The charitable company is exempt from corporation tax on its income and gains falling within Part 11 of Corporation Tax Act (CTA) 2010, to the extent that these are applied to its charitable objects.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Debtors and creditors

Debtors are recognised at the expected settlement amount due.

Creditors (accruals and grant payable) are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be estimated or measured reliably. The liabilities are normally recognised at their expected settlement amount.

1.10 Status

The company is incorporated with charitable status and is limited by guarantee, not having any share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per statutory member.

2 Critical accounting estimates and judgements

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees believe that they have systems in place to minimise any adverse impact on the Charity's operations, and they will continue to monitor the prevailing value of the charity's investment portfolio in conjunction with advice from the investment managers when considering grant applications.

No judgements or key assumptions were made in the preparation of the accounts.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	5,680	14,955
Legacies receivable	838,667	686
	<u>844,347</u>	<u>15,641</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from listed investments	28,275	12,067
Income tax recoverable on interest receivable	170	136
Interest receivable	1,217	42
	<u>29,662</u>	<u>12,245</u>

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Investment manager fees	10,007	3,548
	<u>10,007</u>	<u>3,548</u>

6 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2025	2024
	£	£
Grants to institutions:		
Medway Asthma Self Help	2,500	-
Microphthalmia, Anophthalmia & Coloboma Support	2,460	-
Mama to Mama	1,600	-
The Amber Foundation	1,600	-
Pilgrims Hospices	1,575	-
Toc H High Brooms	1,529	-
Maidstone Citizens Advice Bureau	1,500	-
Kent & Medway Young Musicians Trust	1,500	-
Rubicon Cares	1,500	-
Wyvern School Foundation	1,500	-
Cirdan Sailing Trust	1,500	-
The Hygiene Bank	1,400	-
SNAAP: Special Needs Advisory & Activities Project	1,360	-
3rd Walderslade Guides	1,250	-
Amber Bee CIC	1,250	-
Bright Shadow	1,250	-
Catching Lives	1,250	-
Keep Talking Services	1,250	-
Rising Sun Domestic Violence Service	1,250	-
Tenterden Mindfulness Group	1,250	-
Tenterden Social Hub	1,250	-
West Kent Mind	1,250	-
Young Lives Foundation	1,250	-
The Family Trust	-	1,500
British Wireless for the Blind Fund	-	1,570
Age UK Tunbridge Wells	-	1,500

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Grants payable	(Continued)	
Space 2Be Me	-	1,500
Faversham Assicstance Centre	-	1,250
Relate Kent Consortium	-	1,500
The Octopus Foundation	-	2,500
Second Chance Charity	-	1,500
Making a Difference Maidstone	-	1,500
Embracing Arts	-	1,250
East Kent Multiple Sclerosis Group	-	1,250
Dentaid The Dental Charity	-	1,622
21 Together	-	1,600
Prisoners' Education Trust	-	1,310
Blind Veterans UK	-	1,500
Education Business Partnership Kent	-	1,900
Cruse Bereavement Support	-	1,250
Hamstreet Victory Hall Fund	-	1,250
Emmaus Dover	-	1,250
Prison Fellowship	-	1,250
Dads Unlimited	-	2,000
Heart of Kent Hospice	-	1,500
Other	47,967	33,704
	<u>81,991</u>	<u>66,956</u>

All other grants were to institutions for amounts less than £1,250.

There were 72 grants to institutions in 2025 (2024: 60) and none to individuals.

Included in "other creditors" (see note 12) are grants payable amounting to £1,500 (2024: £1,250).

Commitment at 1 April 2024	1,250	-
Approved in year	81,991	66,956
Paid in year	(81,741)	(65,706)
	<u>1,500</u>	<u>1,250</u>

7 Trustees

The Trustees of the charitable company are also its Directors. The Directors neither received nor waived any remuneration during the year (2024: £nil). The Directors did not have any expenses reimbursed during the year (2024: £nil). During the year under review, no staff were employed by the Charity (2024: none).

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support and Governance costs

	Unrestricted funds 2025	Unrestricted funds 2024
Independent examination fees	2,838	2,700
Accountancy fees	3,132	2,880
Bank charges	120	105
	<u>6,090</u>	<u>5,685</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2024	408,112	3,794	411,906
Additions at cost	1,043,949	-	1,043,949
Realised and unrealised gains on investments	22,459	-	22,459
Cash movements	-	6,087	6,087
Proceeds on disposals	(265,905)	-	(265,905)
	<u>1,208,615</u>	<u>9,881</u>	<u>1,218,496</u>
At 31 March 2025	1,208,615	9,881	1,218,496
	<u>1,208,615</u>	<u>9,881</u>	<u>1,218,496</u>
Carrying amount			
At 31 March 2025	1,208,615	9,881	1,218,496
	<u>1,208,615</u>	<u>9,881</u>	<u>1,218,496</u>
At 31 March 2024	408,112	3,794	411,906
	<u>408,112</u>	<u>3,794</u>	<u>411,906</u>

	2025 £	2024 £
Investments at fair value comprise:		
Equity - UK	699,323	(167,165)
Equity - Overseas	172,730	(38,316)
Bond - UK	194,668	91,239
Bond - Overseas	116,872	88,846
Real Estate - UK	14,758	11,614
Private Equity - UK	10,264	10,932
	<u>1,208,615</u>	<u>408,112</u>

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Fixed asset investments

(Continued)

There were no individual investments held within the portfolio at year end greater than 5% of the total value of the portfolio. Hence, none have been disclosed.

11 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	306	136
	<u>306</u>	<u>136</u>

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors - grants payable	1,500	1,250
Accruals	5,970	5,340
	<u>7,470</u>	<u>6,590</u>

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2023		Resources expended		Revaluations, gains and losses		Balance at 1 April 2024		Movement in funds			Balance at 31 March 2025	
	£	£	£	£	£	£	£	£	Incoming resources	Resources expended	Revaluations, gains and losses	£	£
Investment fund	436,800	(48,926)	(48,926)	20,238	408,112	798,667	(20,623)	22,459	1,208,615				
	436,800	(48,926)	(48,926)	20,238	408,112	798,667	(20,623)	22,459	1,208,615				

Investment fund - these funds are invested to maximise total return and generate income.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Contingent Assets

At the year-end the charity had been advised of a pecuniary legacy. However the amount of the legacy is not currently quantifiable as it depends on assets being sold and the estate being finalised and as such, it has not been recognised in the current year.

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

England & Wales - Charity number 1139173

Accounts

Charity registration number 1139173

Company registration number 07444179 (England and Wales)

WHITEHEAD MONCKTON CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees	A S Bak G J Warman K L Speedie T C Monckton E R Palmer
Patron	Lady Colgrain
Charity number	1139173
Company number	07444179
Registered office	5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
Independent examiner	Sarah Jennings FCA Globe House Eclipse Park Sittingbourne Road Maidstone Kent United Kingdom ME14 3EN
Bankers	Charities Aid Foundation 25 Kings Hill Avenue West Malling Kent ME19 4TA
Investment advisors	Raymond James Investment Services (Weald of Kent Branch) 5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN United Kingdom

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

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WHITEHEAD MONCKTON CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Charity was incorporated on 18 November 2010 and was registered with the Charity Commission on 23 November 2010.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charitable objective of the Foundation is to provide public benefit by making grant payments to support people and charitable organisations located primarily, but not exclusively, in the County of Kent.

The Directors meet regularly to discuss grant applications and matters relating to the administration of the Charity. They have absolute discretion in the approval of grant applications.

Achievements and performance

Income was again received from its investment portfolio. Additionally the Charity's unrestricted funds received legacy income of £686 (2023: £2,500) in the year under review. In pursuance of the Charity's objectives, the Trustees sought and received requests from a number of Kentish charities seeking support for a variety of projects.

The good works of a significant number of qualifying organisations were again advanced and assisted by way of grant support by the Foundation during the year ended 31 March 2024.

The Directors are pleased that the Foundation has been associated in so many ways with charitable organisations which benefit so many people of Kent.

They are always keen to receive grant applications from new organisations and people, as well as donations to help finance the Foundation's work going forward.

The Directors will keep the financial position of the Charitable Foundation under regular review in light of the value of the Charity's investment portfolio and exceptional income receipts from donations and legacies. They will continue to adapt their grant-making policy accordingly.

Financial review

The results for the year to 31 March 2024 are set out on page 6. Total income for the year amounted to £27,886 (2023: £16,957).

Total expenditure during the year totalled £76,189 (2023: £69,086) and included 60 grants payable to 60 local charitable causes, the details of which can be seen in Note 6 (page 11). The value of these grants payable in respect of the year was £66,956 (2023: 53 grants totalling £61,732).

Net expenditure for the year, after deducting costs of raising funds and operational costs (£9,233 in total), but before recognising the net gains on the investment portfolio at 31 March 2024, amounted to £48,303 (2023: £52,129).

After recognising net gains on its investment portfolio of £20,238, the value of the Charity's unrestricted funds decreased by £28,065 (2023: decreased by £102,776 after recognising net losses on investments of £50,647) for the year, and amounted to £414,513 at 31 March 2024 (2023: £442,578). The Charity's unrestricted funds at 31 March 2024 were predominantly represented by its investment portfolio which was valued at £411,906 (2023: £439,649) at that date.

The Directors have the ability to draw down on the investment portfolio by disposing of investments to fund urgent approved grant requests where the bank funds are insufficient.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Public benefit

The Directors confirm that they have complied with the Charity Commission's general guidance on public benefit. The charitable purpose of the Whitehead Monckton Charitable Foundation is stated in its 'Objectives and Activities' and the Trustees ensure that this purpose is carried out for the public benefit by working to its Mission Statement.

Reserves

The financial reserves policy is reviewed and agreed by the Trustees in regular meetings so that funds can be distributed in accordance with the Articles of Association, and reserves maintained at a reasonable level, in order that the Charity remains able to provide for future needs. The Directors are satisfied that the level and allocation of the Charity's unrestricted reserves at 31 March 2024 were in accordance with the policy. The Directors also believe that the value and structure of the Charity's investment portfolio will remain sufficient to support the Charity's continued grant making activity for at least the next 12 months from the date of approving these accounts.

Risk Management

The Directors have reviewed the major risks to which the Charity is exposed and they believe systems exist to mitigate those risks. All grants have to be approved by all Directors. The charitable funds invested and held on deposit are subject to the compliance procedures of both the investment manager and Whitehead Monckton Limited.

Going concern

The Directors have no reason to believe that the charity will be unable to continue operating as a going concern (able to pay its debts and grant commitments as they fall due) for a period of at least 12 months from the date of approving these accounts.

Investment policy

The Directors have wide powers of investment in accordance with the governing instrument (the charitable trust deed) and the provisions of the Charities Act. In conjunction with the Charity's investment advisors, the Directors approach the investment of funds in a cautious manner with the intention of maintaining the real value of the capital of the fund where possible, thus producing a realistic income from the capital which can then be distributed. Where appropriate, the Directors may distribute capital in furtherance of the objects of the Charity.

Structure, governance and management

The Charity is a company limited by guarantee and the liability of its statutory members is limited to £10 each. The statutory members are the Directors and Trustees of the Charity. Each statutory member continues to have personal liability for up to a year after ceasing to be a member.

The Directors and Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A S Bak
G J Warman
K L Speedie
T C Monckton
E R Palmer

New Directors are generally taken from the pool of Whitehead Monckton Limited's directors and associate directors, who are interviewed by the existing Directors. Directors are not remunerated.

The Charity is governed by its Memorandum and Articles of Association which are available from the Charity on request, and is administered by the Trustees who are also the company directors for all areas of decision making.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Directors' report was approved by the Board of Directors And Trustees.



.....
K L Speedie

Director

Dated: 12/12/24

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Directors and Trustees, who are also the directors of Whitehead Monckton Charitable Foundation for the purpose of company law, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors and Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Directors and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF WHITEHEAD MONCKTON CHARITABLE FOUNDATION

I report to the Directors and Trustees on my examination of the financial statements of Whitehead Monckton Charitable Foundation (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sarah Jennings FCA

For and on behalf of Azets Audit Services

Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN
United Kingdom

Dated: 17 December 2024

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>	Notes		
Donations and legacies	3	15,641	3,399
Investments	4	12,245	13,558
Total income		<u>27,886</u>	<u>16,957</u>
<u>Expenditure on:</u>			
Raising funds	5	3,548	4,062
Charitable activities	6	66,956	61,732
Other expenditure	8	5,685	3,292
Total expenditure		<u>76,189</u>	<u>69,086</u>
Net gains/(losses) on investments		<u>20,238</u>	<u>(50,647)</u>
Net movement in funds		(28,065)	(102,776)
Fund balances at 1 April 2023		<u>442,578</u>	545,354
Fund balances at 31 March 2024		<u>414,513</u>	<u>442,578</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	10		411,906		439,649
Current assets					
Debtors	11	136		418	
Cash at bank and in hand		9,061		4,587	
		<u>9,197</u>		<u>5,005</u>	
Creditors: amounts falling due within one year	12	<u>(6,590)</u>		<u>(2,076)</u>	
Net current assets			2,607		2,929
Total assets less current liabilities			<u>414,513</u>		<u>442,578</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	408,112		436,800	
General unrestricted funds		<u>6,401</u>		<u>5,778</u>	
			414,513		442,578
			<u>414,513</u>		<u>442,578</u>

For the year ended 31 March 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

12 December 2024

The financial statements were approved by the Directors And Trustees on



K L Speedie
Trustee

Company registration number 07444179

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Whitehead Monckton Charitable Foundation is a Charity registered with the Charity Commission in England and Wales (Number 1139173). The address of the registered office is 5 Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They believe that the predicted expenditure for that period will be adequately funded given the level of reserves of the charity and the management controls in place, and they therefore believe that the charity will continue to operate as a going concern.

1.3 Charitable funds

All funds are currently unrestricted and comprise net incoming resources for the objects of the Charity without further specified purpose. They are available as general funds to be applied at the discretion of the Trustees/directors.

The Charity's unrestricted funds include designated funds where the Trustees have, at their discretion, set aside resources for a specific purpose.

1.4 Income

Income is included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the income, the Trustees are certain they will receive the income, and the monetary value of the income can be measured reliably.

Listed Investments and related income

Dividends and interest due on listed investments is accounted for when receivable. Tax recoverable on interest is recognised in the same period as the qualifying interest. The Statement of Financial Activities includes all gains and losses arising on revaluations and disposals throughout the year.

Donations

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received. Amounts receivable under the Gift Aid Scheme are recognised when received and tax recoverable is recognised in the same period as the qualifying donations.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Legacy gifts

Legacy gifts are recognised on a case by case basis when receipt of the income is believed to be probable. Income is believed to be probable when all of the following occur: probate has been granted, the administrator/executor for the estate has communicated in writing the amount of the gift, there are sufficient funds within the estate to make a distribution, and all conditions not under the control of the charity have been met. For legacies where the gift is: a residuary legacy, in a form other than cash, or which involves assets which require liquidation prior to distribution, the legacy will only be recognised where the above conditions have been met and the amount can be reliably measured with a degree of reasonable accuracy.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.5 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 are allocated on the portion of the asset's use.

Expenditure is generally recognised on an accruals basis in the year in which costs are incurred. Costs include any attributable VAT which cannot be recovered.

Grants payable are included on an accruals basis and are charged in the year in which there is a legal or constructive obligation to pay the grant and when any pre-conditions set by the Trustees have been fully satisfied.

Costs of raising funds are those investment management fees for both income generation and capital maintenance.

Other expenditure represents those items not falling into any other heading.

1.6 Fixed asset investments

Listed investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'gains/losses on investments' in the SOFA if the shares are publically traded.

Realised gains and losses arising on disposals are recognised in the SOFA when the proceeds are receivable.

1.7 Cash and cash equivalents

Cash at bank comprises balances held on the charity's current bank account.

1.8 Taxation

The charitable company is exempt from corporation tax on its income and gains falling within Part 11 of Corporation Tax Act (CTA) 2010, to the extent that these are applied to its charitable objects.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.9 Debtors and creditors

Debtors are recognised at the expected settlement amount due.

Creditors (accruals and grant payable) are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be estimated or measured reliably. The liabilities are normally recognised at their expected settlement amount.

1.10 Status

The company is incorporated with charitable status and is limited by guarantee, not having any share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per statutory member.

2 Critical accounting estimates and judgements

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees believe that they have systems in place to minimise any adverse impact on the Charity's operations, and they will continue to monitor the prevailing value of the charity's investment portfolio in conjunction with advice from the investment managers when considering grant applications.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	14,955	899
Legacies receivable	686	2,500
	<u>15,641</u>	<u>3,399</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from listed investments	12,067	13,439
Income tax recoverable on interest receivable	136	104
Interest receivable	42	15
	<u>12,245</u>	<u>13,558</u>

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Investment manager fees	3,548	4,062
	<u>3,548</u>	<u>4,062</u>

6 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2024	2023
	£	£
Grants to institutions (60 grants):		
Friends of Holcot	-	2,240
Canterbury District CAB	-	2,000
Tenterden Social Club	-	2,000
Kent Enterprise Trust	-	2,000
Staplehurst Free Church	-	1,500
Autism Apprentice CIC	-	1,500
Kent MS Therapy Centre	-	1,500
Listening Books	-	1,500
CommuniGrow	-	1,500
St Georges Childcare	-	1,250
Livability Nash College	-	1,332
Pilgrims Hospice	-	1,250
Kent Enterprise Trust	-	1,250
New Romney Counselling Services	-	1,250
GEM72	-	1,250
Thanet Countryside Trust	-	1,250
Rising Sun Domestic Violence & Abuse	-	1,250
Involve Kent	-	1,250
New Leaf Support	-	1,250
Red Eagle Foundation	-	1,250
The Family Trust	1,500	-
British Wireless for the Blind Fund	1,570	-
Age UK Tunbridge Wells	1,500	-

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6	Grants payable	(Continued)	
	Space 2Be Me	1,500	-
	Faversham Assicstance Centre	1,250	-
	Relate Kent Consortium	1,500	-
	The Octopus Foundation	2,500	-
	Second Chance Charity	1,500	-
	Making a Difference Maidstone	1,500	-
	Embracing Arts	1,250	-
	East Kent Multiple Sclerosis Group	1,250	-
	Dentaid The Dental Charity	1,622	-
	21 Together	1,600	-
	Prisoners' Education Trust	1,310	-
	Blind Veterans UK	1,500	-
	Education Business Partnership Kent	1,900	-
	Cruse Bereavement Support	1,250	2,000
	Hamstreet Victory Hall Fund	1,250	-
	Emmaus Dover	1,250	2,500
	Prison Fellowship	1,250	-
	Dads Unlimited	2,000	-
	Heart of Kent Hospice	1,500	-
	Rock UK Adventrues Ltd	1,250	-
	Swale Community Care Project	1,585	-
	Mid Kent Mind	1,524	-
	Other	29,345	27,840
		<u>66,956</u>	<u>61,732</u>

All other grants were to institutions for amounts less than £1,250.

There were 60 grants to institutions in 2024 (2023: 53) and none to individuals.

7 Trustees

The Trustees of the charitable company are also its Directors.

The Directors neither received nor waived any remuneration during the year (2023: £nil).

The Directors did not have any expenses reimbursed during the year (2023: £nil).

During the year under review, no staff were employed by the Charity (2023: none).

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support and Governance costs

	Unrestricted funds 2024	Unrestricted funds 2023
Independent examination fees	2,700	-
Accountancy fees	2,880	2,076
Bank charges	105	111
Website fees	-	1,105
	<u>5,685</u>	<u>3,292</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2023	436,800	2,849	439,649
Valuation changes	20,238	-	20,238
Cash movements	-	945	945
Disposals	(48,926)	-	(48,926)
	<u>408,112</u>	<u>3,794</u>	<u>411,906</u>
Carrying amount			
At 31 March 2024	<u>408,112</u>	<u>3,794</u>	<u>411,906</u>
At 31 March 2023	<u>436,800</u>	<u>2,849</u>	<u>439,649</u>
		2024	2023
		£	£
Investments at fair value comprise:			
Equity - UK		167,165	182,418
Equity - Overseas		38,316	43,859
Bond - UK		91,239	96,587
Bond - Overseas		88,846	90,965
Real Estate - UK		11,614	11,973
Private Equity - UK		10,932	10,998
		<u>408,112</u>	<u>436,800</u>

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Fixed asset investments

(Continued)

Material investments (comprising more than 5% of the charity's overall share of portfolio by value) at 31 March 2024 were as follows:

	2024
	£
Dimensional Funds	35,422
Skyline Umbrella	28,414
Fundsmith Lip	26,243
Bny Mellon Fd Mngr	26,642
Vanguard Funds Plc	29,647
Fid Strat Bd Fd W Dis	22,960
T. Rowe Price Fds	21,418
	<u> </u>

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	136	418
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	1,250	-
Accruals and deferred income	5,340	2,076
	<u> </u>	<u> </u>
	<u>6,590</u>	<u>2,076</u>

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds							
	Balance at 1 April 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 April 2023	Resources expended	Revaluations, gains and losses	Balance at 31 March 2024
	£	£	£	£	£	£	£	
Investment fund	503,811	37,197	(53,561)	(50,647)	436,800	(48,926)	20,238	408,112
	503,811	37,197	(53,561)	(50,647)	436,800	(48,926)	20,238	408,112

Investment fund - these funds are invested to maximise total return and generate income.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Contingent Assets

At the year-end the charity had been advised of a pecuniary legacy. However the amount of the legacy is not currently quantifiable as it depends on assets being sold and the estate being finalised and as such, it has not been recognised in the current year.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

England & Wales - Charity number 1139173

Accounts

WHITEHEAD MONCKTON CHARITABLE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Registered Charity No. 1139173
Company No. 07444179

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name and number	Whitehead Monckton Charitable Foundation Registered Charity number: 1139173 Company number: 07444179
Registered office and main address	5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
Company Secretary	J A Goode
Trustees/Directors	The current Trustees, who are also the charitable company's directors, are as follows: A S Bak J A Goode T C Monckton K L Speedie G J Warman
Bankers	Charities Aid Foundation 25 Kings Hill Avenue West Malling Kent ME19 4TA
Investment managers	Raymond James Investment Services (Weald of Kent Branch) 5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
Independent examiner	M Wilkes FCA Azets Audit Services Globe House Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES/DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities of the Charity

The charitable objective of the Foundation is to provide public benefit by making grant payments to support people and charitable organisations located primarily, but not exclusively, in the County of Kent.

The Trustees/directors meet regularly to discuss grant applications and matters relating to the administration of the Charity. They have absolute discretion in the approval of grant applications.

Achievements and performance of the Charity

In the tenth accounting year for the Foundation, income was again received from its investment portfolio. Additionally the Charity's unrestricted funds received legacy income of £60,000 in the year under review. In pursuance of the Charity's objectives, the Trustees/directors sought and received requests from a number of Kentish charities seeking support for a variety of projects.

The good works of a significant number of qualifying organisations were again advanced and assisted by way of grant support by the Foundation during the year ended 31 March 2021.

The Trustees are pleased that the Foundation has been associated in so many ways with charitable organisations which benefit so many people of Kent.

They are always keen to receive grant applications from new organisations and people, as well as donations to help finance the Foundation's work going forward.

The Trustees will keep the financial position of the Charitable Foundation under regular review in light of the value of the Charity's investment portfolio and exceptional income receipts from donations and legacies. They will continue to adapt their grant-making policy accordingly.

Financial review

The results for the year to 31 March 2021 are set out on page 6. Total income for the year amounted to £71,575 (2020: £72,571).

Total expenditure during the year totalled £69,861 (2020: £59,397) and included 52 grants payable to 52 local charitable causes, the details of which can be seen in Note 10 (pages 12-13). The value of these grants payable in respect of the year was £62,373 (2020: 49 grants totalling £51,675).

Net income for the year, after deducting costs of raising funds and operational costs (£7,488 in total), but before recognising gains/losses on the investment portfolio at 31 March 2021, therefore amounted to £1,714 (2020: net expenditure of £13,174).

After recognising unrealised gains of £82,882 and realised gains of £23,180 on its investment portfolio, the value of the Charity's unrestricted funds therefore increased by £107,776 (2020: decreased by £51,479 after recognising total unrealised and realised losses of £64,553) for the year, and amounted to £559,974 at 31 March 2021 (2020: £452,198). The Charity's unrestricted funds at 31 March 2021 were predominantly represented by its investment portfolio which was valued at £496,828 (2020: £436,813) at that date.

The Trustees have the ability to draw down on the investment portfolio by disposing of investments to fund urgent approved grant requests where the bank funds are insufficient.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES/DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Public benefit

The Trustees confirm that they have complied with the Charity Commission's general guidance on public benefit. The charitable purpose of the Whitehead Monckton Charitable Foundation is stated in its 'Objectives and Activities' (page 2), and the Trustees ensure that this purpose is carried out for the public benefit by working to its Mission Statement.

Reserves

The financial reserves policy is reviewed and agreed by the Trustees in regular meetings so that funds can be distributed in accordance with the Articles of Association, and reserves maintained at a reasonable level, in order that the Charity remains able to provide for future needs. The Trustees are satisfied that the level and allocation of the Charity's unrestricted reserves at 31 March 2021 were in accordance with the policy. The Trustees also believe that the value and structure of the Charity's investment portfolio will remain sufficient to support the Charity's continued grant making activity for at least the next 12 months from the date of approving these accounts.

Investment policy

The Trustees have wide powers of investment in accordance with the governing instrument (the charitable trust deed) and the provisions of the Charities Act. In conjunction with the Charity's investment advisors, the Trustees approach the investment of funds in a cautious manner with the intention of maintaining the real value of the capital of the fund where possible, thus producing a realistic income from the capital which can then be distributed. Where appropriate, the Trustees may distribute capital in furtherance of the objects of the Charity.

Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and they believe systems exist to mitigate those risks. All grants have to be approved by all Trustees. The charitable funds invested and held on deposit are subject to the compliance procedures of both the investment manager and Whitehead Monckton Limited.

Going concern

The Trustees have no reason to believe that the charity will be unable to continue operating as a going concern (able to pay its debts and grant commitments as they fall due) for a period of at least 12 months from the date of approving these accounts.

Structure, Management and Governance

The Charity was incorporated on 18 November 2010 and was registered with the Charity Commission on 23 November 2010.

The Charity is a company limited by guarantee and the liability of its statutory members is limited to £10 each. The statutory members are the Trustees/directors of the Charity. Each statutory member continues to have personal liability for up to a year after ceasing to be a member.

The Trustees/directors who served during the year and to date were:

A S Bak
J A Goode
T C Monckton
K L Speedie
G J Warman

WHITEHEAD MONCKTON CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES/DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, Management and Governance (continued)

The Charity is governed by its Memorandum and Articles of Association which are available from the Charity on request, and is administered by the Trustees who are also the company directors for all areas of decision making.

New Trustees are generally taken from the pool of Whitehead Monckton Limited's directors and associate directors, who are interviewed by the existing Trustees. Trustees are not remunerated.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board on 8th December 2021 and signed on its behalf.



K L SPEEDIE – TRUSTEE/DIRECTOR

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WHITEHEAD MONCKTON CHARITABLE FOUNDATION

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
M Wilkes FCA
Azets Audit Services
Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN

8 December 2021
Dated:

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021	Unrestricted Funds 2020
INCOME FROM:			
Donations and legacies	2	60,287	58,368
Investment income:			
Dividends receivable		11,065	13,098
Interest receivable		135	968
Income tax recoverable on interest receivable		88	137
Total income		<u>71,575</u>	<u>72,571</u>
EXPENDITURE ON:			
Costs of raising funds	3	4,112	4,363
Charitable activities	4	62,373	51,675
Other	5	3,376	3,359
Total expenditure		<u>69,861</u>	<u>59,397</u>
Net income		1,714	13,174
Net gains/(losses) on investments	6	106,062	(64,653)
Net movement in funds		<u>107,776</u>	<u>(51,479)</u>
Total funds brought forward	10	452,198	503,677
Total funds carried forward	10	<u>£559,974</u>	<u>£452,198</u>

The notes on pages 8 to 13 form part of these accounts.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	31.3.2021	31.3.2020
Fixed assets			
Fixed asset investments	6	496,828	436,813
Current assets			
Debtors	7	560	337
Cash at bank and in hand		67,386	19,872
		<u>67,946</u>	<u>20,209</u>
Creditors: amounts falling due within one year	8	<u>(4,800)</u>	<u>(4,824)</u>
Net current assets		<u>63,146</u>	<u>15,385</u>
NET ASSETS		<u>£559,974</u>	<u>£452,198</u>
Represented by:			
Unrestricted funds			
Designated funds	10	487,950	426,484
General		72,024	25,714
		<u>£559,974</u>	<u>£452,198</u>


These accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the year ended 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. No notice has been deposited under Section 476 requesting an audit.

The Trustees/directors acknowledge their responsibility for,

- (a) complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006 and which otherwise comply with the accounting requirements of the Companies Act 2006 relating to accounts so far as they are applicable to the company.

Approved by the Trustees/directors on 31st December 2021 and signed on their behalf by:


.....
K L SPEEDIE – TRUSTEE/DIRECTOR

Company registration number: 07444179

The notes on pages 8 to 13 form part of these accounts.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

(a) General information and basis of preparation

Whitehead Monckton Charitable Foundation is a Charity registered with the Charity Commission in the United Kingdom (Number 1139173). The address of the registered office is 5 Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice. The charity has opted not to prepare a cash flow statement for the financial period, as permitted by the 2019 Statement of Recommended Practice.

The financial statements have been prepared to give a 'true and fair view' and have departed from the charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Status

The company is incorporated with charitable status and is limited by guarantee, not having any share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per statutory member.

(c) Income

Income is included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the income, the Trustees are certain they will receive the income, and the monetary value of the income can be measured reliably.

Listed Investments and related income

Dividends and interest due on listed investments is accounted for when receivable. Tax recoverable on interest is recognised in the same period as the qualifying interest. The Statement of Financial Activities includes all gains and losses arising on revaluations and disposals throughout the year.

Other income

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received. Amounts receivable under the Gift Aid Scheme are recognised when received and tax recoverable is recognised in the same period as the qualifying donations. Legacy income is additionally recognised in each accounting period when the trustees consider it probable that the income will be received, even if the income is not received before the balance sheet date.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

(d) Expenditure

Expenditure is generally recognised on an accruals basis in the year in which costs are incurred. Costs include any attributable VAT which cannot be recovered.

Grants payable are included on an accruals basis and are charged in the year in which there is a legal or constructive obligation to pay the grant and when any pre-conditions set by the Trustees have been fully satisfied.

Costs of raising funds are those investment management fees for both income generation and capital maintenance.

Other expenditure represents those items not falling into any other heading.

(e) Listed investments

Listed investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'gains/losses on investments' in the SOFA if the shares are publically traded.

Realised gains and losses arising on disposals are recognised in the SOFA when the proceeds are receivable.

(f) Cash at bank and in hand

Cash at bank comprises balances held on the charity's current bank account.

(g) Debtors and creditors

Debtors are recognised at the expected settlement amount due.

Creditors (accruals and grant payable) are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be estimated or measured reliably. The liabilities are normally recognised at their expected settlement amount.

(h) Funds

All funds are currently unrestricted and comprise net incoming resources for the objects of the Charity without further specified purpose. They are available as general funds to be applied at the discretion of the Trustees/directors.

The Charity's unrestricted funds can include designated funds where the Trustees have, at their discretion, set aside resources for a specific purpose.

(i) Taxation

The charitable company is exempt from corporation tax on its income and gains falling within Part 11 of Corporation Tax Act (CTA) 2010, to the extent that these are applied to its charitable objects.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

(j) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They believe that the predicted expenditure for that period will be adequately funded given the level of reserves of the charity and the management controls in place, and they therefore believe that the charity will continue to operate as a going concern.

(k) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees believe that they have systems in place to minimise any adverse impact of the COVID-19 Pandemic on the Charity's operations, and they will continue to monitor the prevailing value of the charity's investment portfolio in conjunction with advice from the investment managers when considering grant applications.

2. Income from donations and legacies

	2021	2020
Donations	287	3,368
Legacies	60,000	55,000
	<u>£60,287</u>	<u>£58,368</u>

3. Costs of raising funds

	2021	2020
Investment management fees	£4,112	£4,363

4. Charitable activities

Reconciliation of grants payable

	2021	2020
Commitments made in the year (note 11)	62,373	51,675
Grants paid during the year	(60,873)	(52,475)
Commitments at 1 April 2020	-	800
Commitments at 31 March 2021 (note 8)	<u>£ 1,500</u>	<u>£ -</u>

5. Other costs

	2021	2020
Independent examination fees	1,800	1,716
Other accountancy fees	1,500	1,584
Bank charges	76	59
	<u>£3,376</u>	<u>£3,359</u>

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6. Fixed asset investments

	2021	2020
Listed investments:		
Brought forward	426,484	495,430
Additions at cost	52,752	-
Disposal proceeds	(97,348)	(4,293)
Realised net gain on disposals	23,180	1,113
Revaluations - unrealised gain/(loss)	<u>82,882</u>	<u>(65,766)</u>
	<u>106,062</u>	<u>(64,653)</u>
Value of listed investments at 31 March 2021	487,950	426,484
Cash held for investment at 31 March 2021	8,878	10,329
	<u>£496,828</u>	<u>£436,813</u>
Historical cost at 31 March 2021 (excluding cash held for investment)	<u>£329,628</u>	<u>£350,816</u>

Material investments (comprising more than 5% of the charity's overall share portfolio by value) at 31 March 2021 were as follows:

Dimensional Funds – Global Core Equity GBP Dis	£42,126
Fundsmith LLP – Equity I Inc Nav	£35,118
Fil Inv Svcs UK – Strategic Bond W GBP Di	£27,650
Dimensional Fund A – Gbl Sht Dated Bd Gross Inc	£25,740
Rit Cap Partners – Ord GBP1	£25,320
Vanguard Funds Plc – FTSE 100 UCITS ETF GBP Dis	£25,283

7. Debtors

	2021	2020
Income tax recoverable	207	119
Accrued income	353	218
	<u>£560</u>	<u>£337</u>

8. Creditors

	2021	2020
Grants payable (note 4)	1,500	-
Accrued expenses	3,300	4,824
	<u>£4,800</u>	<u>£4,824</u>

9. Trustees' remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2020: £nil).

The Trustees did not have any expenses reimbursed during the year (2020: £nil).

During the year under review, no staff were employed by the Charity (2020: none).

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10. Designated funds

The unrestricted funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 April 2020	New Designations designations	At 31 March released	2021
Investment fund	£426,484	£158,814	£(97,348)	£487,950

	At 1 April 2019	New Designations designations	At 31 March released	2020
Investment fund	£495,430	£-	£(68,946)	£426,484

Investment fund – these funds are invested to maximise total return and generate income.

11. Charitable activities

	2021
Grants payable to institutions (and primary purpose) – 52	
Maidstone & Tunbridge Wells NHS Charitable Fund (<i>Funds for installation of health and wellbeing area at Maidstone Hospital</i>)	3,600
Dover, Deal & District CAB (<i>Funds for large photocopier and laptops</i>)	1,400
Kent Autistic Trust (<i>Funding to help construction of new residential home</i>)	1,500
Moving Memory Dance Theatre (<i>Funding for outdoor sound system</i>)	1,000
West Kent Radio (<i>Funds for computers and screens in local studio</i>)	1,000
The Fifth Trust (<i>IT equipment and office chairs</i>)	900
RSPB (<i>Funding of new tractor, mower and rotovator to carry out specialist habitat management work in Dungeness</i>)	1,000
Tree of Hope (<i>Funding services helping children in Kent</i>)	1,000
Home-Start South West Kent (<i>Funding to help core running costs of charity</i>)	750
Air Ambulance Kent Surrey Sussex (<i>Funds to help Tempua ALAS replacement programme</i>)	5,000
Romney Resource 2000 Ltd (<i>Funds helping provide support and advice clinics for families at special educational needs centre</i>)	1,750
Heart of Kent Hospice (<i>Funds for LED lighting system</i>)	2,500
Hounds of Hope (<i>Funds for 'Grow Kits' to tackle food-related issues</i>)	1,000
Tag Pet Rescue (<i>Funds to cover general running costs of shop during lockdown</i>)	750
Home-Start Ashford & District (<i>Funds for digital work delivered to vulnerable families</i>)	1,000
Friends of Holcot (<i>Funds to purchase laptops for underprivileged children</i>)	1,560
Family Food Bank (<i>Funding for community food bank</i>)	2,500
Sutton Valence School (<i>Funding for students producing 3D masks for NHS staff</i>)	500
Dads Unlimited (<i>Funding for mentoring and mental health counselling services</i>)	1,000
Demelza Hospice (<i>Hospice donation for PPE</i>)	1,000
ECHO (<i>Funding for children's charity</i>)	850
Tenterden Social Hub (<i>Funding for means on wheels food containers</i>)	500
Involve Kent (<i>Volunteer funding for supporting the elderly and vulnerable</i>)	500
We Are Beams (<i>Funding to support disabled children and their families</i>)	1,000
Friends of Five Oak Green (<i>Provide facilities to benefit Five Oak Green</i>)	500
Canterbury Housing Advice Centre (<i>Funding for publications and subscriptions</i>)	1,432
Balance c/f	35,492

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10. Charitable activities (continued)

	2021
Balance b/f	35,492
St George's Childcare (<i>Funding childcare for vulnerable children</i>)	1,000
Compaid (<i>Digital skills training for disabled children</i>)	650
Sheppey Matters (<i>Funding evening social activities for men in isolation</i>)	500
The Vine Church (<i>Funds for fixtures and fittings of community hub</i>)	1,000
Emmaus Dover (<i>Funding for new furniture workshop</i>)	2,000
Unlock (<i>Funding for recruiting volunteers</i>)	1,000
Canterbury Food Bank CIO (<i>Donation to help with employment costs</i>)	500
Rewrite Your Story (<i>Funds to support mental health</i>)	1,000
Chalkdown Riding for the Disabled Association (<i>Funding farriery for ponies</i>)	1,295
Lily's Social Kitchen (<i>Funding for general expenses</i>)	1,000
Music@Malling (<i>Funding for online performances and workshops</i>)	1,000
Ellenor (<i>Funding for syringe driver kits to help pain management</i>)	1,250
Hi Kent (<i>Funding for lip reading classes via video conference platforms</i>)	1,000
Stroke Park Foundation (<i>Funds following cancellation of fundraising event</i>)	500
Allington Millennium Green Limited (<i>Funding to maintain Allington Green for the community's benefit</i>)	1,000
Pathways to Independence (<i>Educational assistance for homeless people</i>)	1,000
Leonard Cheshire (<i>Funding for day centre refurbishment</i>)	1,000
Revitalise Respite Holidays (<i>Funding for nurses to care for disabled people</i>)	1,146
Hearing Dogs for Deaf Peoples (<i>Funds covering pet insurance, vet fees, and staff costs</i>)	1,340
Ashford & Tenterden Umbrella (<i>Funding drop in sessions for mental health issues</i>)	1,000
Relate Kent Consortium (<i>Funding workshops for people struggling with co-parenting</i>)	900
Changing Faces (<i>Funds for online psychological interventions for people with mental health issues</i>)	1,000
Childhood First (<i>Funds for electronic gate and cabling in new property</i>)	1,000
Oasis Domestic Abuse Service (<i>Funds for staff duty desk</i>)	1,500
Caring All Together in Romney Marsh (<i>Funds tackling loneliness and isolation</i>)	800
West Kent Mind (<i>Upgrade IT system</i>)	500
Kent County Federation of Young Farmers' Clubs (<i>Funding for Livestock Show</i>)	1,000
	<hr/>
	£62,373
	<hr/>
Grants payable to institutions 2020 - 49	£51,675