

Charity registration number 1152222

**JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	C Stretton S H L Brown D H Malcomson T Gulliver E E Roberts P Newrick	(Appointed 25 March 2024)
Charity number	1152222	
Principal address	MFG Solicitors 20 - 21 The Tything Worcester Worcestershire WR1 1HD	
Independent examiner	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
Solicitors	MFG Solicitors Tythe House 20-21 The Tything Worcester Worcestershire WR1 1HD	

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# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

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# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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The trustees present their annual report and financial statements for the year ended 31 August 2023.

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 Charities Act 2011 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 principal objectives of the charity is to provide scholarships for the students training as doctors at St Bartholomew's Hospital, Cambridge University or at Worcester University.

Pursuant to the terms of the will of Antony John Stretton deceased and the Amended Declaration of Trust dated 27th March 2023 the objects of the charity ('the objects') are:

- a) For the public benefit to advance the education of people in all areas of medical training practise and surgery in such ways as the Trustees think fit, including by:
  - i) Awarding to such persons scholarships, maintenance allowances or grants tenable at Cambridge University in respect of medical training.
  - ii) Awarding to such persons scholarships, maintenance allowances or grants tenable at St Bartholomew's Hospital London.
  - iii) Awarding to such persons scholarships, maintenance allowances or grants tenable at the Three Counties Medical School at the University of Worcester in respect of medical training.
  - iv) Setting up by endowment or otherwise a Chair at the University of Cambridge or St Bartholomew's Hospital London.
  - v) To otherwise provide financial support and benefit to those named in i) and ii) and iii) above as the Trustees think fit.
- b) Such other charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine in accordance with the terms of the Will of Antony John Stretton deceased.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

During the period the Trustees have concentrated their activities on promoting the availability of funding to assist medical students from Kidderminster and the surrounding area of the Counties of Worcestershire and West Midlands.

The Trustees initially set geographic criteria based on residence and school location. During the years the Trustees have been in contact with admissions staff at Cambridge University and the successor medical schools to St Bartholomew's to find students currently studying at these institutions who match the geographic criteria.

As a result of this exercise 18 students were identified to whom, after the Trustees had satisfied themselves that their applications were in order, grants were made.



# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### Investment policy and performance

The Trustees invest the assets of the charity with the aim ensuring that the charitable objectives of the charity may be fulfilled. The objective is to generate investment returns that will enable the charity to commit to providing funds by way of scholarships or bursaries to medical students over the full six years of their training and to meet its administration and support expenses.

All decisions about the day-to-day management of the assets have been delegated to the investment managers via a written agreement. This delegation includes decisions about:

- Realisation of investments
- Social, environmental and ethical considerations in the selection, retention and realisation of investments and the exclusion of certain sectors.
- The exercise of rights (including voting rights) attaching to the investments.

### Financial review

During the year the charity made a net deficit of £49,224 (2022 - net deficit of £147,526).

At the year end the charity had net assets of £3,720,064 (2022 - net assets of £3,769,288).

### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity 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.

### Reserves policy

The Trustees' current policy is to build up income reserve to a level capable of sustaining the charity's planned annual average, when reached, of up to 40 medical students being funded for the remainder of their six years of training. This equates to approximately £120,000 of grants a year. The Trustees are looking to maximise the investments income that they can obtain to achieve this level of support. At the year end the charity has total reserves of £3,720,064 (2022: £3,769,288). Of this £79,839 (2022: £68,294) was unrestricted and £3,640,225 (2022: £3,700,994) was held as an endowment to generate future income for the charity. The charity's free reserves are equivalent to its unrestricted reserves.

### Structure, governance and management

The day to day administration of the trust has been delegated to the clerk, who is a solicitor with access to the facilities of his former partnerships.

The Trustees met at least once each quarter.

Two committees meet from time to time to deal with finance and other matters in greater detail.

The charity works within a very focused area of activity. Its investments are managed by CCLA Investment Management Limited. The Trustees believe the charity complies with the governance suggestions set out in the Charity Governance Code for Smaller Charities. The Trustees have tasked its general subcommittee with reviewing that Code and ensuring that the charity continues to comply and that the Trustees are given whatever training is appropriate to ensure the continuing compliance.

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

C Stretton

S H L Brown

D H Malcomson

T Gulliver

E E Roberts

P Newrick

(Appointed 25 March 2024)

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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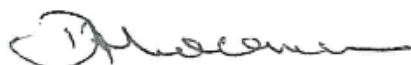
### *Recruitment and appointment of trustees*

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed made on 26 May 2013 and amended on 27th March 2023.

### **Related party relationships**

The Trustees have made a provision for the balance owed to the charity by Strettons of Kidderminster Limited, a subsidiary company. The amount of the provision is equal to the net deficit on the balance sheet of the subsidiary company less £30,000 which will be released to the company under the investment agreement it has with Teledu Telesgop Cyf. It is the belief of the directors of the subsidiary company that this amount will be released.

The trustees' report was approved by the Board of Trustees.



Dr D H Malcomson  
Trustee

26 June 2024



# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

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I report to the trustees on my examination of the financial statements of John Weston Stretton of Kidderminster Charity (the charity) for the year ended 31 August 2023.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

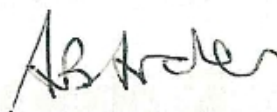
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

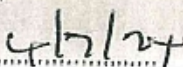
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Tony Archer  
Ormerod Rutter Limited



The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

Dated: .....



# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2023	2023	2023	2022	2022	2022
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Investments	3	101,414	-	101,414	100,651	-	100,651
<b>Total income</b>		101,414	-	101,414	100,651	-	100,651
<b>Expenditure on:</b>							
Charitable activities	4	89,869	-	89,869	75,597	-	75,597
<b>Total expenditure</b>		89,869	-	89,869	75,597	-	75,597
Net gains/(losses) on investments	9	-	(60,769)	(60,769)	-	(172,580)	(172,580)
<b>Net income/(expenditure) and movement in funds</b>		11,545	(60,769)	(49,224)	25,054	(172,580)	(147,526)
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2022		68,294	3,700,994	3,769,288	43,240	3,873,574	3,916,814
<b>Fund balances at 31 August 2023</b>		79,839	3,640,225	3,720,064	68,294	3,700,994	3,769,288

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	11		3,521,667		3,582,436
<b>Current assets</b>					
Debtors	13	107,812		107,741	
Cash at bank and in hand		119,563		108,027	
		<u>227,375</u>		<u>215,768</u>	
Creditors: amounts falling due within one year	14	(1,104)		(2,190)	
Net current assets			<u>226,271</u>		<u>213,578</u>
Total assets less current liabilities			3,747,938		3,796,014
Provisions for liabilities	15		(27,874)		(26,726)
Net assets			<u>3,720,064</u>		<u>3,769,288</u>
<b>Capital funds</b>					
Endowment funds - general	16		3,640,225		3,700,994
<b>Income funds</b>					
Unrestricted funds			79,839		68,294
			<u>3,720,064</u>		<u>3,769,288</u>

The financial statements were approved by the Trustees on 26 June 2024

 17.24

Dr D H Malcomson  
Trustee

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

##### Charity information

John Weston Stretton of Kidderminster Charity is a charity registered in England and Wales and is governed by its constitution adopted on 28 May 2013. The principle address is Tythe House, 20-21 The Tything, Worcester, Worcestershire, WR1 1HD.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### 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.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in these 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.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

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

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	101,414	100,651

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Charitable activities

	Grant funding of activities 2023 £	Grant funding of activities 2022 £
Grant funding of activities (see note 5)	72,120	57,000
Share of support costs (see note 6)	1,735	2,432
Share of governance costs (see note 6)	16,014	16,165
	<u>89,869</u>	<u>75,597</u>

### 5 Grants payable

	Grant funding of activities 2023 £	Grant funding of activities 2022 £
Grants to individuals	72,120	57,000
	<u>72,120</u>	<u>57,000</u>

### 6 Support costs allocated to activities

	Total 2023 £	Total 2022 £
Provision of intercompany debt	1,148	887
Insurance	522	483
Bank charges	-	12
Marketing	66	1,050
Governance	16,014	16,165
	<u>17,750</u>	<u>18,597</u>

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Support costs allocated to activities		(Continued)	
		2023	2022
		£	£
Governance costs comprise:			
Independent examiners fee		1,014	1,152
Professional fees		15,000	15,013
		<u>16,014</u>	<u>16,165</u>

7 Employees		2023	2022
		Number	Number
Total		<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The key management personnel of the charity consists of the Trustees and the clerk. The key management personnel are not employees of the charity as the charity has no employees.

The total remuneration paid to key management personnel during the year was £15,000 (2022: £15,000).

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: nil).

### 9 Gains and losses on investments

	Endowment funds	Endowment funds
	2023	2022
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>(60,769)</u>	<u>(172,580)</u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.



# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 September 2022	3,582,436
Valuation changes	(60,769)
	<hr/>
At 31 August 2023	3,521,667
	<hr/>
<b>Carrying amount</b>	
At 31 August 2023	3,521,667
	<hr/> <hr/>
At 31 August 2022	3,582,436
	<hr/> <hr/>

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Amounts owed by subsidiary undertakings	107,812	107,741
	<hr/>	<hr/>

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,104	2,190
	<hr/>	<hr/>

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15	Provisions for liabilities	2023 £	2022 £
	Provision for intercompany debt	27,874	26,726

Movements on provisions:

	Provision for intercompany debt £
At 1 September 2022	26,726
Additional provisions in the year	1,148
At 31 August 2023	27,874

## 16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 September 2022 £	Gains and losses £	At 31 August 2023 £
<b>Permanent endowments</b>			
Endowment Funds - all funds	3,700,994	(60,769)	3,640,225

Previous year:

	At 1 September 2021 £	Gains and losses £	At 31 August 2022 £
<b>Permanent endowments</b>			
Endowment Funds - all funds	3,873,574	(172,580)	3,700,994

# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 17 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:						
Investments	-	3,521,667	3,521,667	-	3,582,436	3,582,436
Current assets/(liabilities)	107,713	118,558	226,271	95,020	118,558	213,578
Provisions	(27,874)	-	(27,874)	(26,726)	-	(26,726)
	<u>79,839</u>	<u>3,640,225</u>	<u>3,720,064</u>	<u>68,294</u>	<u>3,700,994</u>	<u>3,769,288</u>

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	<u>68,294</u>	<u>101,414</u>	<u>(89,869)</u>	<u>79,839</u>
Previous year:				
	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General funds	<u>43,240</u>	<u>100,651</u>	<u>(75,597)</u>	<u>68,294</u>

### 19 Related party transactions

The key management personnel of the charity consists of the Trustees and the clerk. The key management personnel are not employees of the charity as the charity has no employees.

The total remuneration paid to key management personnel during the year was £15,000 (2022: £15,000).

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:



# JOHN WESTON STRETTON OF KIDDERMINSTER CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2023 Balance £	Amounts owed by related parties 2022 Balance £
Strettons of Kidderminster Limited (subsidiary)	107,812	107,741
	<u>107,812</u>	<u>107,741</u>