

Charity registration number 1201929 (England and Wales)

**TIM WHITE'S COUNTRYWIDE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr TG White Mrs CJ White Mrs JL D'Angelo Mr AE J Hall	
Senior management	Mr T G White Mrs J L D'Angelo	Chair Administrative role
Charity number (England and Wales)	1201929	
Principal address	The Grange Longmeadow Lode Cambridge CB25 9HA	
Independent examiner	Whittings LLP Fenland House 15B Hostmoor Avenue March Cambridgeshire PE15 0AX	
Bankers	Lloyds Bank 98 Victoria Street London SW1W 5JL	
Investment advisors	City Asset Management PLC 7 Bishopgate London EC2N 3AR	

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# TIM WHITE'S COUNTRYWIDE FOUNDATION

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# **TIM WHITE'S COUNTRYWIDE FOUNDATION**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 5 APRIL 2025***

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### **Financial review**

#### ***Reserves policy***

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure or £200,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### ***Investment policy***

As income is likely to be needed over the longer term, the trustees have sought to achieve a balance between providing short term income and maintaining the real value of the income and capital over the longer term from the effects of inflation. Given this, the trustees have adopted a moderate to speculative approach to try and meet their objectives.

The charity is exempt from income tax and capital gains tax.

### **Structure, governance and management**

The Foundation is registered with the Charity Commission registration number 1201929 and is constituted as a Charitable Incorporated Organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr TG White  
Mrs CJ White  
Mrs JL D'Angelo  
Mr AE J Hall

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### *Recruitment and appointment of trustees*

All current trustees are either family members of Tim White himself or have a close connection with the family. Eligibility as a trustee is based on being 16 years or older. No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee. At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

We must have at least 3 trustees appointed.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment: A copy of the current version of this constitution, a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Any trustee wishing to retire must do so in writing to the CIO but only if enough charity trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings. Any person retiring as a charity trustee is eligible for reappointment.

A trustee can be removed from the position if the remaining trustees deem it fit. This would include

- being absent without the permission of the charity trustees from all their meetings held within a period of six months and the trustees resolve that his or her office be vacated.
- upon death.
- In written opinion, given to the CIO, of a registered medical practitioner treating that person, has become physically or mentally incapable of acting as a trustee and may remain so for more than three months.
- is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory re-enactment or modification of that provision).

Apart from the first charity trustees who will not need to retire and be re appointed, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

We currently have no plans to expand the number of trustees for the CIO but may look to do so in the future.

None of the trustees has any beneficial interest in the charity.

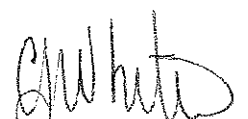
### *Organisational structure*

We have 4 trustees. Administration is generally the responsibility of Jazmine D'Angelo. Agendas, minute taking and chairing meetings is also the responsibility of Jazmine D'Angelo but the chairing of meeting can be by any trustees present.

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

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Mr TG White  
Trustee

.....

Mrs CJ White  
Trustee

Date: 28 Nov 2025 .....

# **TIM WHITE'S COUNTRYWIDE FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2025***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TIM WHITE'S COUNTRYWIDE FOUNDATION

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I report to the trustees on my examination of the financial statements of Tim White's Countrywide Foundation (the Foundation) for the year ended 5 April 2025.

#### Responsibilities and basis of report

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


I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### 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 Foundation as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.



Whitings LLP

Andrew R Band FCA

Fenland House

15B Hostmoor Avenue

March

Cambridgeshire

PE15 0AX

Date: ..... 9/12/25 .....

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	3	-	-	3,500,000
Investments	4	119,199	119,199	96,210
<b>Total income</b>		<u>119,199</u>	<u>119,199</u>	<u>3,596,210</u>
<b>Expenditure on:</b>				
Charitable activities	5	14,482	14,482	2,395
Investment management costs		16,473	16,473	16,211
Other expenditure	8	2,133	2,133	3,561
<b>Total expenditure</b>		<u>33,088</u>	<u>33,088</u>	<u>22,167</u>
<b>Net gains/(losses) on investments</b>		<u>(113,275)</u>	<u>(113,275)</u>	<u>42,287</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(27,164)</u>	<u>(27,164)</u>	<u>3,616,330</u>
<b>Reconciliation of funds:</b>				
Fund balances at 6 April 2024		<u>3,616,330</u>	<u>3,616,330</u>	-
<b>Fund balances at 5 April 2025</b>		<u>3,589,166</u>	<u>3,589,166</u>	<u>3,616,330</u>

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



# TIM WHITE'S COUNTRYWIDE FOUNDATION

## BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	10		3,290,431		3,098,613
<b>Current assets</b>					
Debtors	11	122		123	
Cash at bank and in hand		300,252		518,655	
		300,374		518,778	
<b>Creditors: amounts falling due within one year</b>	12	(1,639)		(1,061)	
<b>Net current assets</b>			298,735		517,717
<b>Total assets less current liabilities</b>			3,589,166		3,616,330
<b>Net assets</b>			3,589,166		3,616,330
<b>The funds of the Foundation</b>					
Unrestricted funds	13		3,589,166		3,616,330
<b>Total funds</b>			3,589,166		3,616,330

The financial statements were approved by the trustees on 28/11/25

.....  
Mr TG White  
Trustee

.....  
Mrs CJ White  
Trustee

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## TIM WHITE'S COUNTRYWIDE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

#### 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 Foundation's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the Foundation'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 donations and legacies

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Donations and gifts	-	-	3,500,000	3,500,000

#### 4 Income from investments

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Income from listed investments	70,505	70,505	51,762	51,762
Interest receivable	48,694	48,694	44,448	44,448

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 5 Expenditure on charitable activities

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
<b>Direct costs</b>				
Grant funding of educational courses	7,088	7,088	2,000	2,000
Grant funding of activities (see note 6)	7,394	7,394	395	395
	<u>14,482</u>	<u>14,482</u>	<u>2,395</u>	<u>2,395</u>
<b>Analysis by fund</b>				
Unrestricted funds	<u>14,482</u>	<u>14,482</u>	<u>2,395</u>	<u>2,395</u>

### 6 Grants payable

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Grants to individuals	<u>7,394</u>	<u>7,394</u>	<u>395</u>	<u>395</u>

The above grants were to The NEST Farms to improve their fruit cages and additional plants for their poly tunnel which amounted to £5,000 and Hanna Instruments to fund the purchase of water testing equipment to monitor the water quality in the Deben river.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

### 8 Other expenditure

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Advertising and marketing	1,098	1,098	-	-
Postage fees	5	5	-	-
Bank Fees	-	-	30	30
Insurance	-	-	105	105
Website & IT Costs	-	-	2,435	2,435
Financing costs	1,030	1,030	956	956
Other expenditure	-	-	35	35
	<u>2,133</u>	<u>2,133</u>	<u>3,561</u>	<u>3,561</u>

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 9 Taxation

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

### 10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	3,098,613
Additions	891,548
Valuation changes	(113,274)
Disposals	(586,456)
	<hr/>
At 5 April 2025	3,290,431
	<hr/>
Carrying amount	
At 05 April 2025	3,290,431
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In the year, the net gains/(losses) on the listed investments was £113,274 (2024 - £42,287).

### 11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	122	123
	<hr/>	<hr/>

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

	2025 £	2024 £
Trade creditors	105	461
Accruals and deferred income	1,534	600
	<hr/>	<hr/>
	1,639	1,061
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# TIM WHITE'S COUNTRYWIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

#### 13 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 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	3,616,330	119,199	(33,088)	(113,275)	3,589,166
Previous period:	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	-	3,596,210	(22,167)	42,287	3,616,330

#### 14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Total 2025 £
At 5 April 2025:		
Investments	3,290,431	3,290,431
Current assets/(liabilities)	298,735	298,735
	<u>3,589,166</u>	<u>3,589,166</u>
	Unrestricted funds 2024 £	Total 2024 £
At 5 April 2024:		
Investments	3,098,613	3,098,613
Current assets/(liabilities)	517,717	517,717
	<u>3,616,330</u>	<u>3,616,330</u>

# TIM WHITE'S COUNTRYWIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### 15 Related party transactions

#### Transactions with related parties

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

	Donations 2025 £	2024 £
Mr T White	-	3,500,000

Mr T G White is a trustee of the foundation and during the period he donated the above amount to the foundation.