

WHITBREAD WELFARE FUND

(Registered under the Charities Commission for England and Wales)

Financial Statements
for the period ended 31 December 2024

WHITBREAD WELFARE FUND

Legal and Administration information for the period ended 31 December 2024

Charity Number:	1206708
Trustees:	Daren Lowry Marc Harries Sally King Simon Ewins Francis Broadhurst
Chairperson:	Rachel Howarth
Registered Office:	Whitbread PLC Whitbread Court Portz Avenue Houghton Hall Park Houghton Regis LU5 5XE
Independent Examiners:	Spicer & Co UK Limited Staple House 5 Eleanor's Cross Dunstable LU6 1SU
Bankers:	Natwest Bank Moorgate (M) Branch PO Box 712 94 Moorgate London EC2M 6UR

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WHITBREAD WELFARE FUND

Report of the Council

for the period ended 31 December 2024

Objectives

The Whitbread Welfare Fund was established with the aim of the prevention or relief of poverty caused by financial crisis, of people currently employed by, or closely connected with, the Whitbread Group by making grants or gifts of money for providing or paying for items, services or facilities.

Activities

The Whitbread Welfare Fund is not yet fully active and the activities in the period under review were limited to establishing governance processes and operating procedures, as well as obtaining tax clearance to ensure the long-term protection of the charity and its beneficiaries; this is still under review.

Financial Review

During the reporting period, the charity received an initial donation of £10,000 from Whitbread PLC. These funds have primarily been used to cover ongoing bank charges. Banking arrangements have been established, and investment managers have been engaged in preparation for the charity becoming operational. The trustees have approved financial policies designed to ensure prudent financial management and robust internal controls. These include clearly defined authority levels and segregation of duties, particularly in relation to the movement of funds.

As the charity does not meet the statutory threshold for audit in this period, an independent examination will be undertaken by Spicer & Co., in accordance with applicable regulations.

Structure, Governance and Management

Six trustees have been initially appointed, of which four are employed by Whitbread Group PLC. There are two external and independent Trustees, to ensure the integrity of the charity's operation and decision making. The Trustees have been responsible for the establishment of the charity's governance framework and will oversee the administration of the charity once it is fully operational.

Once active, a Grants Panel will be stood up to advise and guide the Trustees for the outcome of grant applications, by applying a real world and practical lens. Ultimate grant awards will remain the responsibility of the Trustees.

Signed on behalf of the trustees



NAME: Sally King

TITLE: Trustee

DATE: 22nd October 2025

WHITBREAD WELFARE FUND

Income and Expenditure Account for the period ended 31 December 2024

	Notes	Unrestricted Funds £	Total Funds 2024 £
Income and endowments from:			
Donations and legacies	2	10,000	10,000
Total Income		10,000	10,000
Expenditure on:			
Governance costs		1,201	1,201
Total Expenditure		1,201	1,201
Net (Loss)/Profit		8,799	8,799
Total funds brought forward		-	-
Total funds carried forward		8,799	8,799

The notes on pages 7 to 9 form part of these financial statements

WHITBREAD WELFARE FUND

Statement of Financial Position as 31 December 2024

	Notes	2024 £	2024 £
Current Assets			
Cash at bank and in hand		9,939	
		<u>9,939</u>	
Creditors			
Amounts falling due within one year	3	(1,140)	
Net Current Assets			<u>8,799</u>
Total Assets Less Current Liabilities			<u>8,799</u>
Net Assets			<u><u>8,799</u></u>
General Funds			
Unrestricted income funds	4		8,799
Total Funds			<u><u>8,799</u></u>

All of the charity's activities derive from continuing operations during the period.

All gains and losses recognised in the period are included above.

These financial statements were approved by the Committee members below on behalf of the Committee on 22nd October 2025.



.....
S King (Trustee)

The notes on pages 7 to 9 form part of these financial statements

WHITBREAD WELFARE FUND

Notes to the Financial Statements for the period ended 31 December 2024

1. Accounting Policies

Basis of accounting

The Financial Statements have been prepared under the historical cost convention, and in compliance with United Kingdom Accounting Standards, including FRS 102 (The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland) and the requirements of the Co-operative and Community Benefit Societies Act 2014.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount received for services rendered, net of returns, discounts and rebates allowed by the society and value added taxes.

Grants

Income from grants are shown as amounts actually received.

Income from grants for assets are shown in the year received, where the assets are purchased in the same year. Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024
	£	£	£
Donations received	10,000		10,000
	10,000		10,000

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Notes to the Financial Statements

for the period ended 31 December 2024

3. Creditors: Amounts falling due within one-year

	2024
	£
Accruals	1,140
	<u>1,140</u>

4. Movement in Funds-Current Year

	Balance at 25/01/2024	Incoming Resources	Outgoing Resources	Balance at 31/12/2024
	£	£	£	£
Unrestricted	-	10,000	(1,201)	8,799
Total	-	10,000	(1,201)	8,799

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Notes to the Financial Statements for the period ended 31 December 2024

	31.12.24 Unrestricted Funds £	31.12.24 Restricted Funds £	31.12.24 Total Funds £
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations received	10,000		10,000
Grants received			
	10,000		10,000
Governance costs			
Accountancy fees	1,140	-	1,140
Bank charges	61	-	61
Motor and travel expenses	-	-	-
	1,201		1,201
Total resources expended	1,201		1,201
Net (Deficit)/Surplus	8,799		8,799