

CLEEVES AND WHITEHEAD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Charity Registration No. 223903

CLEEVES AND WHITEHEAD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Geoffrey Kendall (Chairman) Anthony Brailsford John Clough Philip Drury David Hymas Alan Pendleton Rodney Tolson Alexander Steele (Appointed 5 March 2022)	
Executive Officers	James Reynolds James Stanley Philip Oldfield Paul Leach	Secretary Assistant Secretary Treasurer Almoner
Charity number	223903	
Principal address	106 Acorn Drive Stanninton Sheffield S6 6ES	
Independent examiner	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS	
Bankers	Virgin Money 94-96 Briggate Leeds LS1 6NP COIF Charities Deposit Fund 85 Queen Victoria Street London EC4V 4ET Lloyds Bank PO Box 1000 BX1 1LT The Royal Bank of Scotland 27 Market Place Huddersfield HD1 2AD	

CLEEVES AND WHITEHEAD TRUST

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CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

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 Scheme, 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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are:

1. The relief of past and present Mark Master Masons of West Yorkshire and their relatives and dependants who are in need, hardship or distress; or
2. For the benefit of such charities, charitable institutions and charitable purposes as the Trustees think fit there has been no change in these during the year.

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

Achievements and performance

During the year, the members of the West Yorkshire Mark Lodges have continued their support for the Trust, the number of those supporting the Trust for the year was circa 210 for standing order donations and 190 ad hoc donations. The members who have contributed, directly, to the Trust's income amounts to £65,270 (2021: £69,737) including gift aid and services in kind. Members have also contributed through donations made by their lodges totalling £nil (2020: £49). Income from legacies was £1,000 (2021: £1,000). Interest received was £27 (2021: £27) and dividends received was £6,630 (2021: £6,754).

We have continued to support our members and their dependants with individual grants made amounting to £47,263 (2021: £39,821).

In addition to the support provided to individuals, the Trust also made donations to the Mark Benevolent Fund of £97,856 (2021: £220,000) and general Mark Funds of £nil (2021: £nil).

Achievements & Performance	2022	2021
Members' contributions	£65,270	£73,413
Contribution through donations	-	-
Legacy income	£1,000	£1,000
Interest received	£27	£27
Dividends received	£6,630	£6,754
Contributions to members/dependants	£49,640	£39,821
Mark Benevolent donations	£97,856	£220,000
General Mark funds	0	£0

CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

During the year several small donations were made to local charities:

Clothing Solutions	£2,000
D&DIMA	£1,000
Ethel Trust	£2,030
Fulfil the Wish	£2,000
Physcap	£2,000
Ruskin Mill Trust	£1,000
Support Dogs	£1,000
Swinton Community Centre	£2,000
The Unity Project	£2,000
Carl Whitehead Lodge	£ 51
Thinking Forward 4 Mental Health	£2,000
	<u>£17,081</u>

The Trustees believe that the charity meets its public benefit obligations through its direct financial support to individuals and the pastoral support provided by its welfare officers.

The trust operates through volunteer efforts, the Trustees, Officers and Volunteers do not receive any remuneration except, in the case of the officers, the reimbursement of directly incurred expenses.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as 'soliciting or otherwise procuring money or other property for charitable purposes'. The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustees consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

Financial review

The Trust's total income was £73,621 (2021: £81,194) and total expenditure was £248,054 (2021: £256,587) resulting in a deficit before gains of £174,433 (2021: deficit £175,393). Investment unrealised gains were £48,712 with realised gains of £nil (2021: unrealised gains £113,995 and realised gains of £19,403) resulting in a net deficit of £223,145 (2021: £41,995 deficit). The Trustees are satisfied with this performance.

During the year the Trust has retained its quoted investments. The Trustees are satisfied that the spread of the reserve fund between equity investment and deposit has been reasonable for a charity distributing the bulk of its income. In view of the current economic situation the Trustees are continuing to review the investment policy in an attempt to generate additional income, without exposing the Trust's funds to undue risk.

The Trustees recognise the impact of the current economic and financial situation on the income of the trust and the potential increase in demand for support from the charity in the coming year. They anticipate a reduction in grants to other bodies to allow the charity to maintain support to its direct beneficiaries and to the Mark Benevolent Fund.

The Trustees aim to hold £500,000 to provide sufficient income for future grant giving. At 31 August 2022 reserves stood at £531,573 (2021 £754,718) of which £660,670 (2021 £709,382) relates to investments held to generate income. All reserves are unrestricted.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

The charity is a Trust registered with the Charity Commission (Charity No. 223903) and governed by its Scheme dated 21 November 2005.

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

Geoffrey Kendall (Chairman)

Anthony Brailsford

John Clough

Philip Drury

David Hymas

Alan Pendleton

James Stanley

(Resigned 5 March 2022)

Rodney Tolson

Alexander Steele

(Appointed 5 March 2022)

Trustees are appointed by the West Yorkshire Mark Charity Committee. Each appointment is for 3 years or if the appointment is to fill a vacancy, the unexpired term of the predecessor's appointment.

Each new Trustee is provided with a copy of the Scheme and a copy of the charity's latest report and statement of accounts.

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

James Reynolds (Secretary)


James Stanley (Assistant Secretary)

Philip Oldfield (Treasurer)

Paul Leach (Almoner)

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

DocuSigned by:



74B20D1ECD1CAEC
Geoffrey Kendall (Chairman)

Trustee

Dated: 23 January 2023

CLEEVES AND WHITEHEAD TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLEEVES AND WHITEHEAD TRUST

I report to the Trustees on my examination of the financial statements of Cleeves and Whitehead Trust (the charity) for the year ended 31 August 2022.

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.

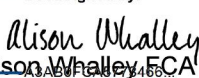
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

DocuSigned by:


Alison Whalley FCA

Naylor Wintersgill Limited
Carlton House
Grammar School Street
Bradford
BD1 4NS

Dated: 23 January 2023

CLEEVES AND WHITEHEAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	66,270	74,413
Charitable activities	4	694	-
Investments	5	6,657	6,781
Total income		73,621	81,194
<u>Expenditure on:</u>			
Charitable activities	6	248,054	256,587
Net gains/(losses) on investments	12	(48,712)	133,398
Net movement in funds		(223,145)	(41,995)
Fund balances at 1 September 2021		754,718	796,713
Fund balances at 31 August 2022		531,573	754,718

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

All income and expenditure derive from continuing activities.

CLEEVES AND WHITEHEAD TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		279		835
Investments	14		660,670		709,382
			<u>660,949</u>		<u>710,217</u>
Current assets					
Debtors	15	12,225		39,370	
Cash at bank and in hand		16,361		142,091	
		<u>28,586</u>		<u>181,461</u>	
Creditors: amounts falling due within one year	16	(157,962)		(136,960)	
Net current (liabilities)/assets			<u>(129,376)</u>		<u>44,501</u>
Total assets less current liabilities			<u>531,573</u>		<u>754,718</u>
Income funds					
Unrestricted funds			531,573		754,718
			<u>531,573</u>		<u>754,718</u>

The financial statements were approved by the Trustees on 23 January 2023

DocuSigned by:

 74B20D1FCD1C4EC
 Geoffrey Kendall (Chairman)
 Trustee

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Cleeves and Whitehead Trust is a Trust registered with the Charity Commission (Charity No. 223903) and governed by its Scheme dated 21 November 2005.

The Trust was created by the merger of Cleeves Memorial Fund (223903) and The West Yorkshire Mark Benevolent Fund (1074402) on 21 November 2005. The combining charities had comparable objects to The Cleeves and Whitehead Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Scheme dated 21 November 2005, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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. 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 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 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.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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.

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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	64,370	73,413
Legacies receivable	1,000	1,000
Donated goods and services	900	-
	<u>66,270</u>	<u>74,413</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	Charitable Income 2022 £	2021 £
Contributions to events	694	-

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	6,630	6,754
Interest receivable	27	27
	<u>6,657</u>	<u>6,781</u>

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Holidays	49,234	-
Almoner's lunches	4,083	-
Almoners' expenses	859	308
Equipment storage	900	-
	<u>55,076</u>	<u>308</u>
Grant funding of activities (see note 7)	187,381	250,969
Share of support costs (see note 8)	2,166	2,250
Share of governance costs (see note 8)	3,431	3,060
	<u>248,054</u>	<u>256,587</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Grants to institutions:		
Mark Benevolent Fund	97,856	220,000
Movement in provision for Mark Benevolent Fund	22,804	(44,117)
Clothing Solutions	2,000	-
D&DIMA	1,000	-
Ethel Trust	2,030	-
Create A Dream Foundation	-	3,000
Physcap	2,000	-
Rushkin Mill Trust	1,000	-
Connaught	-	3,000
Forget Me Not Childrens Hospice	-	7,500
Little Hiccups	-	2,000
PGL for Brighthouse Church	-	500
Prince of Wales Hospice	-	1,000
Rowan Rehab Unit	-	2,500
Senior Citizens Support Group	-	1,000
St George's Community Centre	-	1,000
St John's Hospice	-	1,000
Swinnow School	-	724
Swinton Lock Activity Centre	-	2,000
Thinking Forward 4 Mental Health	2,000	2,000
Wakefield Hospice	-	1,000
Weston Park Cancer Charity	-	5,000
Westwood 2015 Ltd	-	2,280
Wheatfields Hospice	-	1,000
Carl Whitehead Lodge	51	51
Medisave	-	(1,290)
Fulfill the Wish	2,000	-
Support Dogs	1,000	-
Swinton Community Centre	2,000	-
The Unity Project	2,000	-
	<hr/>	<hr/>
	137,741	211,148
Grants to individuals	49,640	39,821
	<hr/>	<hr/>
	187,381	250,969
	<hr/>	<hr/>

Support costs of £nil (2021 £nil) have been allocated to grant making activities.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	556	-	556	556	-	556
Printing, postage and stationery	120	-	120	750	-	750
MyDonate, bank charges and BACs fees	80	-	80	44	-	44
Bookkeeping assistance	1,410	-	1,410	900	-	900
Independent Examiners fees	-	3,168	3,168	-	3,060	3,060
Meeting costs	-	263	263	-	-	-
	<u>2,166</u>	<u>3,431</u>	<u>5,597</u>	<u>2,250</u>	<u>3,060</u>	<u>5,310</u>
Analysed between Charitable activities	<u>2,166</u>	<u>3,431</u>	<u>5,597</u>	<u>2,250</u>	<u>3,060</u>	<u>5,310</u>

Governance costs includes payments to the examiner of £3,168 (2021- £3,060) for examination fees, £1,200 and for book keeping assistance £1,410 (2021- £1,200).

Support costs are allocated in full to the one charitable activity, no support costs are allocated to grant making.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year (2021- £nil).

10 Employees

There were no employees during the current or previous year.

11 Volunteers

The Trust operates through volunteer efforts. The Trustees, Officers and Volunteers do not receive any remuneration. Pastoral care is provided by volunteer welfare officers.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(48,712)	113,995
Gain/(loss) on sale of investments	-	19,403
	<u>(48,712)</u>	<u>133,398</u>

13 Tangible fixed assets

	Computers £
Cost	
At 1 September 2021	<u>2,224</u>
At 31 August 2022	<u>2,224</u>
Depreciation and impairment	
At 1 September 2021	1,389
Depreciation charged in the year	<u>556</u>
At 31 August 2022	<u>1,945</u>
Carrying amount	
At 31 August 2022	<u>279</u>
At 31 August 2021	<u>835</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2021	709,382
Valuation changes	(48,712)
	<hr/>
At 31 August 2022	660,670
	<hr/>
Carrying amount	
At 31 August 2022	660,670
	<hr/> <hr/>
At 31 August 2021	709,382
	<hr/> <hr/>

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	12,225	39,370
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	157,962	136,960
	<hr/>	<hr/>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).