

CLEEVES AND WHITEHEAD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

Charity Registration No. 223903

CLEEVES AND WHITEHEAD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ian Wolstencroft (Chairman From 11 April 2024)	(Appointed 2 March 2024)
	Geoffrey Kendall (Chairman to 11/4/24)	
	Anthony Brailsford	
	Rodney Tolson	
	Michael Jessop	(Appointed 1 October 2024)
	Steven Hides	(Appointed 2 March 2024)
	Simon Green	(Appointed 2 March 2024)

Executive Officers	Steven Hides	Secretary from 11 April 2024
	David Whitelaw	Assistant Secretary from 27 June 2024
	Michael Jessop	Treasurer from 11 April 2024

Charity number	223903
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Principal address	CTS Bus Office Wellington House Lincoln Street Huddersfield HD1 6RX
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Independent examiner	Azets Audit Services Limited Carlton House Grammar School Street Bradford BD1 4NS
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Bankers	Virgin Money 27 Market Place Huddersfield HD1 2AD
	COIF Charities Deposit Fund 85 Queen Victoria Street EC4V 4ET
	Lloyds Bank PO Box 1000 BX1 1LT

CLEEVES AND WHITEHEAD TRUST

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CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

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 Cleeves and Whitehead Trust now work hand in hand with West Riding Masonic Charities through our Provincial Almoners network.

The Trustees believe that the charity meets its public benefit obligations through its direct financial support to individuals and the pastoral support provided by the Care and Support team employed by West Riding Masonic Charities.

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.

Achievements and performance

During the year, the members of the West Yorkshire Mark Lodges have continued their support for the Trust. The members who have contributed, directly, to the Trust's income amounts to £74,189 (2023: £60,860) including gift aid and services in kind. Income from legacies was £nil (2023: £1,000). Interest received was £168 (2023: £63) and dividends received was £7,259 (2023: £7,091).

We have continued to support our members and their dependants with individual grants made amounting to £19,260 (2023: £32,190).

In addition to the support provided to individuals, the Trust also made donations to the Mark Benevolent Fund of £5,875, and creditors movement £12,100. (2023: £51,167 expenditure and £100,273 creditors movement). The amount held in creditors for the Mark Benevolent Fund is £65,633 (2023: £ 53,533).

Achievements & Performance	2024	2023
Members' contributions	£74,189	£60,860
Legacy income	-	£1,000
Interest received	£168	£63
Dividends received	£7,259	£7,091
Contributions Paid to members/dependants	£19,260	£32,190
Mark Benevolent donations	£17,975	£51,167

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.

CLEEVES AND WHITEHEAD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 £84,286 (2023: £71,194) and total expenditure was £76,561 (2023: £121,947) resulting in a surplus before gains of £7,725 (2023: deficit £50,753). Investment gains were £67,109 (2023: gain £11,484) resulting in a net surplus of £74,334 (2023: £39,269 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 2024 reserves stood at £567,138 (2023 £492,304) of which £580,990 (2023 £513,881) 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 2024

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:

Ian Wolstencroft (Chairman from 11 April 2024)	(Appointed 2 March 2024)
Geoffrey Kendall (Chairman to 11/4/24)	
Anthony Brailsford	
John Clough	(Resigned 2 March 2024)
Philip Drury	(Resigned 2 March 2024)
Rodney Tolson	
David Hymas	(Resigned 2 March 2024)
Alan Pendleton	(Resigned 2 March 2024)
Alexander Steele	(Resigned 27 June 2024)
Philip Oldfield	(Resigned 11 April 2024)
Michael Jessop	(Appointed 1 October 2024)
Steven Hides	(Appointed 2 March 2024)
Simon Green	(Appointed 2 March 2024)

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:

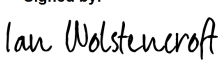
James Reynolds (Secretary to 11 April 2024)
Steven Hides (Secretary from 11 April 2024)
James Stanley (Assistant Secretary to 27 June 2024)
David Whitelaw (Assistant Secretary from 27 June 2024)
Philip Oldfield (Treasurer to 11 April 2024)
Michael Jessop (Treasurer from 11 April 2024)

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

Ian Wolstencroft

Chairman

Dated: 13 February 2025

Signed by:

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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 2024.

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.

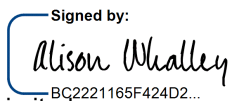
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Alison Whalley FCA
Azets Audit Services Limited
Carlton House
Grammar School Street
Bradford
BD1 4NS

Signed by:

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Dated: 13 February 2025

CLEEVES AND WHITEHEAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	74,189	61,860
Charitable activities	4	2,670	2,150
Other trading activities	5	-	30
Investments	6	7,427	7,154
Total income		<u>84,286</u>	<u>71,194</u>
<u>Expenditure on:</u>			
Charitable activities	7	<u>76,561</u>	<u>121,947</u>
Net gains on investments	13	<u>67,109</u>	<u>11,484</u>
Net movement in funds		74,834	(39,269)
Fund balances at 1 September 2023		<u>492,304</u>	<u>531,573</u>
Fund balances at 31 August 2024		<u><u>567,138</u></u>	<u><u>492,304</u></u>

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	15		580,990		513,881
Current assets					
Debtors	16	8,139		10,234	
Cash at bank and in hand		48,614		26,944	
		56,753		37,178	
Creditors: amounts falling due within one year	17	(70,605)		(58,755)	
Net current liabilities			(13,852)		(21,577)
Total assets less current liabilities			567,138		492,304
Income funds					
Unrestricted funds			567,138		492,304
			567,138		492,304

The financial statements were approved by the Trustees on 13 February 2025

Ian Wolstencroft

Chairman

Signed by:
Ian Wolstencroft
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CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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.

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 2024

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 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.

1.9 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 2024

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
	2024	2023
	£	£
Donations and gifts	74,189	60,860
Legacies receivable	-	1,000
	<u>74,189</u>	<u>61,860</u>

4 Charitable activities

	Charitable Income	Charitable Income
	2024	2023
	£	£
Contributions to events	<u>2,670</u>	<u>2,150</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Trading activity income: sale of ties	-	30

6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from listed investments	7,259	7,091
Interest receivable	168	63
	<u>7,427</u>	<u>7,154</u>

7 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2024	2023
	£	£
Holidays	24,575	20,661
Donations to other festivals	500	500
Almoner's lunches	6,634	7,863
Almoner's expenses	1,010	911
Donations to Mark Benevolent Fund	17,975	51,167
Pin badges and ties	500	-
	<u>51,194</u>	<u>81,102</u>
Grant funding of activities (see note 8)	19,260	34,898
Share of support costs (see note 9)	1,824	1,962
Share of governance costs (see note 9)	4,283	3,985
	<u>76,561</u>	<u>121,947</u>

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2024 £	2023 £
Grants to institutions:		
South Yorkshire Guides	-	500
Otley and Dales RDA	-	608
Panpals	-	1,600
	<u>-</u>	<u>2,708</u>
Grants to individuals	19,260	32,190
	<u>19,260</u>	<u>34,898</u>

Support costs of £nil (2023 £nil) have been allocated to grant making activities.

9 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Depreciation	-	-	-	279	-	279
Printing, postage and stationery	117	-	117	118	-	118
MyDonate, bank charges and BACs fees	751	-	751	485	-	485
Bookkeeping assistance	956	-	956	1,080	-	1,080
Independent Examiners fees	-	3,828	3,828	-	3,480	3,480
Meeting costs	-	455	455	-	505	505
	<u>1,824</u>	<u>4,283</u>	<u>6,107</u>	<u>1,962</u>	<u>3,985</u>	<u>5,947</u>
Analysed between Charitable activities	<u>1,824</u>	<u>4,283</u>	<u>6,107</u>	<u>1,962</u>	<u>3,985</u>	<u>5,947</u>

Governance costs includes payments to the examiner of £3,828 (2023- £3,480) for examination fees, and for book keeping assistance £nil (2023- £1,080).

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

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year (2023- £nil).

11 Employees

There were no employees during the current or previous year.

12 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 2024

13 Net gains on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	67,109	11,484

14 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.

CLEEVES AND WHITEHEAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2023	513,881
Valuation changes	67,109
	<hr/>
At 31 August 2024	580,990
	<hr/>
Carrying amount	
At 31 August 2024	580,990
	<hr/> <hr/>
At 31 August 2023	513,881
	<hr/> <hr/>

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	8,139	10,234
	<hr/>	<hr/>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	70,605	58,755
	<hr/>	<hr/>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).