

SHEILA WHITLEY TRUST

England & Wales · Charity number 253681

Details

Status Registered

Legal form Trust

Registered 1967-09-11

Register [View on the Charity Commission register](#)

Contact

Address 9 Corve Street
Ludlow
Shropshire
SY8 1DE

Phone 01952641651

Activities

Objects: TO GIVE FINANCIAL SUPPORT TO ANY CHARITABLE PURPOSE OR PURPOSES ORGANISATION OR ORGANISATIONS IN ANY PART OF THE WORLD CONCERNED WITH ANY OF THE FOLLOWING BENEFITS OR OBJECTS OR ONE OR MORE OF THEM: THE WELFARE OF THE AGED IN ANY MANNER WHICH NOW IS OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARTIABLE. (FOR FULL DETAILS SEE CLAUSE 2 OF THE DEED).

Activities: To give financial support to any charitable purpose or purposes organisation or organisations in any part of the world broadly concerned with the welfare or treatment of: a) Sick or disabled or handicapped persons of all ages. b) The aged. c) Persons who are in distress by means of poverty or reduced circumstances. d) Merchant Seaman of all ranks and ratings

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£19,695	£21,057	-	-
2023-12-31	£23,577	£22,689	-	-
2022-12-31	£22,579	£25,048	-	-
2021-12-31	£27,478	£23,261	-	-
2020-12-31	£22,780	£26,206	-	-

Trustees

Name	Role	Appointed
EDWARD JOHN WHITLEY OBE		
JEREMY WHITLEY		
Vivien Thompson		

SHEILA WHITLEY TRUST

England & Wales - Charity number 253681

Accounts

SHEILA WHITLEY TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



SHEILA WHITLEY TRUST

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SHEILA WHITLEY TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	Mrs P A Whitley Mr E Whitley Mrs V Thompson Mr E J Whitley OBE Mr J Whitley
Charity registered number	253681
Principal office	9 Corve Street Ludlow Shropshire SY8 1DE
Secretary	Mrs S Smith
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	National Westminster Bank PLC The Telford Centre Telford Shropshire TF3 4BT
Solicitors	mfg Solicitors LLP 9 Corve street Ludlow SY8 1DE
Investment advisors	Canaccord Genuity Wealth Limited 41 Lothbury London EC2R 7AE

SHEILA WHITLEY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Sheila Whitley Trust (the Charity) for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

a. Constitution

The Charity was established on 23 August 1967 and is governed by a Trust Deed. It is a Registered Charity, Number 253681.

b. Method of appointment or election of Trustees

The Trustees are relatives of the late Mrs Sheila Whitley, the founder of the Trust, and are not subject to periodic election. The Trustees meet at least twice a year to consider the business of the Trust and in particular their grant making activities.

c. Policies adopted for the induction and training of Trustees

All Trustees receive an induction and training before their first meeting which include an explanation of the structure and objectives of the Charity and their responsibilities as a Trustee.

d. Risk management

The Trustees have considered and identified the major risks to which the Charity is exposed. They are satisfied that systems are in place to mitigate those risks. They have also effected Trustee indemnity insurance. The major risk and uncertainty for the Charity is the economic climate and market volatility, impacting investment values and returns. The Trustees have dealt with this risk through the engagement of professional investment advisors working to an agreed risk profile.

Policies and objectives

a. Grant making policy

The Trustees' policy is to make grants only to registered charities concerned with the charitable objectives as detailed in the following paragraph titled "Objectives and Activities". The Trustees have resolved that, before any grant can be confirmed, they require the recipient charity's formal assurance that such a grant is used only for supporting the charitable purposes of this Charity. The Trustees also require the recipient charity to report on the subsequent use of the funds. The Trustees meet biannually to determine the grants to be made.

b. Objectives

The objects, as set out in the Trust Deed are:

(1) To give financial support to any charitable purpose or purposes, organisation or organisations (whether corporate or non corporate) in any part of the world concerned with any of the following benefits or objects or one or more of them.

SHEILA WHITLEY TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

- (a) The welfare or treatment of sick or disabled or handicapped persons of all ages or of any particular age-group.
- (b) The welfare of the aged in any manner which now is or hereafter may be deemed by law to be charitable.
- (c) The welfare or relief of persons of all classes who are in distress by means of poverty or reduced circumstances.
- (d) The welfare of merchant seamen of all ranks or of particular ranks and ratings who may be in need of help in any manner which now is or hereafter may be deemed by law to be charitable.
- (2) To establish or endow in any part of the world any new charitable organisation or institution (corporate or non corporate) having any one or more of the like objects.

The Trustees believe that the policy of providing grants to charities whose activities best support the activities of this charity, as detailed above, further widens the Charity's ability to support its objectives.

c. Public benefit

In setting the objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

Achievements and performance

a. Key financial performance indicators

The trustees set income targets for each year and review performance against appropriate benchmarks during the year. At the Trustees Meeting held on 12th May 2021, their investment managers reported that to the end of December 2020 the performance was satisfactory. However, the impact on the market for the quarter to 31st March 2020 by the Covid 19 pandemic had been substantial. However, this portfolio had not suffered as drastically as others due, in no small measure, to the absence of fossil fuel investments. The Trustees confirmed that the PIMFA income benchmark would be used going forward, with a target income yield of 2.33%. The trustees also acknowledged and agreed that, in view of these very difficult times, some tolerance should be allowed. The trustees also monitor funds available for distribution to qualifying charities to ensure income is distributed appropriately in accordance with the Charity's objectives.

b. Review of activities

During the year grants of £14,655 (2020: £18,275) were undertaken. 28 grants were made to 28 charitable organisations. The single largest donation was to Horatio's Garden to which a grant of £3,250 was made (2020: £4,500 to Horatio's Gardent). This amounted to 22.18% (2020: 24.62%) of the total. Certain grants undertaken are repeat donations, however the Trustees do provide essential core funding to these smaller charities without which they would find it hard to maintain their activities.

c. Activities for achieving objectives

During the year ended 31 December 2021 the Trustees agreed grants payable of £14,655 (2020: £18,275) to various charities which fulfilled the objects of the Trust. Details of these grants are given in note 6 to the accounts.

SHEILA WHITLEY TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

d. Investment policy and performance

The Charity has wide powers of investment. In accordance with the scheme of arrangement accepted by the Charity Commissioners, the Trustees have given the investment managers, Canaccord Genuity Wealth Limited, discretion to manage the portfolio within an agreed risk profile. The investment managers work towards a benchmark return agreed with the Trustees and based on published indices.

The investment mandate granted to the investment managers is reviewed annually, as the Trustees wish to ensure that their responsibility regarding both income and capital appreciation is safe-guarded. The Trustees meet with the investment managers biannually to review the past performance of their investments and the prospects for the various investment markets in which they are held.

The agreed target performance for 2021 was for income before any costs of £20,939 with protection for the trust Capital Fund. The accounts show that the investment income for the year was £27,478 representing a 3.26% return on the closing Capital Fund of £843,874. The Capital Fund increased in value by £78,124 or 10.2%, giving a total return of 13.46%.

Financial review

a. Going concern

In light of the current Covid-19 health crisis, the Trustees have considered likely income for 2022 with their investment brokers. The expectation is that investment income will remain consistent with the current year, which is a 20.6% increase on the previous year (2020). 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.

b. Reserves policy

The charity's funds are divided between a Capital Fund and an Income Fund. The Capital Fund is established under the Trust Deed and represents the capital which was originally settled on trust. The Income Fund represents the net income generated from the Capital Fund.

The Capital Fund balance of £843,874 (2020: £765,750) may be distributed for the Charity's purposes under the terms of the Trust Deed, however the fund is held to produce income that may be used on an annual basis in accordance with the settlor's intentions, accordingly the fund is classified as an Expendable Endowment.

The Income Fund balance of £19,824 (2020: £15,607) is distributed on an annual basis as grants in pursuance of the Charity's charitable purposes.

c. Principal funding

The Trust is reliant on the income generated by its investments, the income from which was £27,478 (2020: £22,780). The Trust does not receive income from any other source but, as detailed in the reserves policy note as detailed above, does preserve the capital of the Trust for the generation of future income.

Free reserves at the balance sheet date amounted to £19,824 (2020: £15,607).

SHEILA WHITLEY TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods

a. Future developments

The Trustees expect that the level of grants to be undertaken in the coming year will stay consistent with the current year, which had a 20.6% increase in investment income on the previous year (2020), because of the Coronavirus pandemic. The Trustees will consider grants accordingly. The Trustees believe that, in many cases, continuing support for charitable organisations, who share the same objectives as this Trust, will best achieve the objectives of this Trust.

Trustees' responsibilities statement

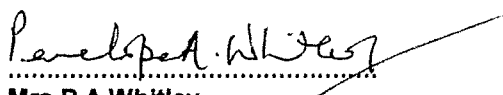
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 judgments and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 11.5.2022 and signed on their behalf by:


Mrs P A Whitley

SHEILA WHITLEY TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent Examiner's Report to the Trustees of Sheila Whitley Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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 the accounts in accordance with 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) 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 been withdrawn.

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

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed: WR Partners LLP

Dated:



18/5/2022

SHEILA WHITLEY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Capital fund 2021 £	General fund 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Investments	2	-	27,478	27,478	22,780
TOTAL INCOME AND ENDOWMENTS		-	27,478	27,478	22,780
EXPENDITURE ON:					
Raising funds	4	-	3,778	3,778	3,347
Charitable activities		-	19,483	19,483	22,859
TOTAL EXPENDITURE	3	-	23,261	23,261	26,206
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		-	4,217	4,217	(3,426)
Gains/(losses) on revaluations of fixed assets		78,124	-	78,124	(11,992)
NET MOVEMENT IN FUNDS		78,124	4,217	82,341	(15,418)
RECONCILIATION OF FUNDS:					
Total funds brought forward		765,750	15,607	781,357	796,775
TOTAL FUNDS CARRIED FORWARD		843,874	19,824	863,698	781,357

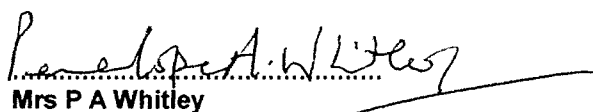
The notes on pages 9 to 18 form part of these financial statements.

SHEILA WHITLEY TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Investments	9		843,874		765,750
CURRENT ASSETS					
Debtors	11	134		128	
Cash at bank and in hand		22,532		21,003	
		<u>22,666</u>		<u>21,131</u>	
CREDITORS: amounts falling due within one year	12	(2,842)		(5,524)	
NET CURRENT ASSETS			<u>19,824</u>		<u>15,607</u>
NET ASSETS			<u><u>863,698</u></u>		<u><u>781,357</u></u>
CHARITY FUNDS					
Capital fund	13		843,874		765,750
General fund	13		19,824		15,607
TOTAL FUNDS			<u><u>863,698</u></u>		<u><u>781,357</u></u>

The financial statements were approved by the Trustees on 11.5.2022 and signed on their behalf, by:


Mrs P A Whitley

The notes on pages 9 to 18 form part of these financial statements.

SHEILA WHITLEY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

Sheila Whitley Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Capital Fund is established under the Trust Deed and represents the capital which was originally settled on the Trust. The Capital fund may be distributed for the Charity's purpose under the terms of the Trust Deed, as an expendable endowment, however the fund is held to produce income that may be used on an annual basis.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

SHEILA WHITLEY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.4 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.

Costs of generating funds are costs incurred in the professional management of the Charity's investments.

Charitable activities includes grants payable and support costs which include costs relating to the governance of the charity.

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

1.5 Going concern

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INVESTMENT INCOME

	Capital fund	General	Total	<i>Total</i>
	2021	fund	funds	<i>funds</i>
	£	2021	2021	<i>2020</i>
		£	£	£
Equities and Unit Trusts	-	21,622	21,622	16,618
U.K Government stocks	-	-	-	132
Other fixed interest	-	5,856	5,856	5,855
Bank interest - Gross	-	-	-	175
	-	27,478	27,478	22,780
	-	22,780	22,780	
<i>Total 2020</i>	-	22,780	22,780	

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on investment management	3,778	3,778	3,347
Costs of raising funds	3,778	3,778	3,347
Direct costs - Activities	19,483	19,483	22,859
	23,261	23,261	26,206
<i>Total 2020</i>	<i>26,206</i>	<i>26,206</i>	

4. INVESTMENT MANAGEMENT COSTS

	Capital fund 2021 £	General fund 2021 £	Total funds 2021 £	Total funds 2020 £
Investment manager fees	-	3,778	3,778	3,347
<i>Total 2020</i>	<i>-</i>	<i>3,347</i>	<i>3,347</i>	

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Charitable expenditure	14,655	4,828	19,483	22,859
<i>Total 2020</i>	<i>18,275</i>	<i>4,584</i>	<i>22,859</i>	

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Total 2021 £	Total 2020 £
Grants to institutions	14,655	14,655	18,275
<i>Total 2020</i>	18,275	18,275	

INSTITUTIONAL GRANTS

	2021 £	2020 £
Horatio's Garden	3,250	4,500
Lyneal Trust	2,505	2,425
Mission employable	2,000	2,000
The Connection	1,000	1,400
Hospice at Home	850	800
Give a Book	500	1,200
Amantani	500	900
The Cure Parkinson's Trust	500	500
Sight Loss Shropshire	400	400
Severn Hospice	400	400
Alzheimer's Society	400	400
Brain Tumour UK	400	400
Prostate Cancer Research	400	300
British Lung Foundation	200	200
Motor Neurone Disease	200	200
Cancer Research	200	200
Stroke Association	150	200
Marie Curie Cancer Care	100	100
RAF Benevolent Fund	150	100
Macmillan Cancer Support	100	100
Sightsavers International	100	100
Arthritis Research UK	50	100
Royal Hospital for Neuro-Disability	50	100
Age UK	50	100
British Heart Foundation	50	100
Blind Veterans UK (St Dunstan's)	50	50
Mind	50	50
Operation smile	50	50
Team Domenica	-	500
BEAM	-	400
Total	14,655	18,275

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. SUPPORT COSTS

	Activities £	Total 2021 £	Total 2020 £
Legal fees	1,560	1,560	1,960
Accountancy services	2,808	2,808	2,304
Trustees' indemnity insurance	316	316	308
Bank charges	144	144	12
	<u>4,828</u>	<u>4,828</u>	<u>4,584</u>
<i>Total 2020</i>	<u>4,584</u>	<u>4,584</u>	

8. NET INCOME/(EXPENDITURE)

During the year, no Trustee received any remuneration (2020 - £NIL).

During the year, no Trustee received any benefits in kind (2020 - £NIL).

During the year, no Trustee received any reimbursement of expenses (2020 - £NIL).

9. FIXED ASSET INVESTMENTS

	Listed securities £	Other investments £	Total £
Market value			
At 1 January 2021	710,338	55,412	765,750
Additions	30,782	(6,067)	24,715
Disposals	(24,715)	-	(24,715)
Revaluations	78,124	-	78,124
At 31 December 2021	<u>794,529</u>	<u>49,345</u>	<u>843,874</u>

Investments at market value comprise:

	2021 £	2020 £
Listed investments	794,529	710,338
Other fixed asset investments	49,345	55,412
Total market value	<u>843,874</u>	<u>765,750</u>

All the fixed asset investments are held in the UK

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. EXAMINER'S REMUNERATION

	2021	2020
	£	£
Fees payable to the charity's Independent Examiner of the charity's annual accounts	2,808	2,304

11. DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	134	128

12. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	400	1,200
Accruals and deferred income	2,442	4,324
	2,842	5,524

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General fund					
General funds	15,607	27,478	(23,261)	-	19,824
Capital fund					
Endowment funds	765,750	-	-	78,124	843,874
Total of funds	781,357	27,478	(23,261)	78,124	863,698

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	19,092	22,780	(26,206)	(59)	15,607
Endowment funds	777,683	-	-	(11,933)	765,750
Total of funds	796,775	22,780	(26,206)	(11,992)	781,357

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General fund	15,607	27,478	(23,261)	-	19,824
Capital fund	765,750	-	-	78,124	843,874
Total of funds	781,357	27,478	(23,261)	78,124	863,698

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2020 £</i>
General funds	19,092	22,780	(26,206)	(59)	15,607
Capital funds	777,683	-	-	(11,933)	765,750
	<u>796,775</u>	<u>22,780</u>	<u>(26,206)</u>	<u>(11,992)</u>	<u>781,357</u>

SHEILA WHITLEY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Capital fund 2021 £	General fund 2021 £	Total funds 2021 £
Fixed asset investments	843,874	-	843,874
Current assets	-	24,666	24,666
Creditors due within one year	-	(4,842)	(4,842)
	<u>843,874</u>	<u>19,824</u>	<u>863,698</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Capital fund 2020 £</i>	<i>General fund 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	765,750	-	765,750
Current assets	-	21,131	21,131
Creditors due within one year	-	(5,524)	(5,524)
	<u>765,750</u>	<u>15,607</u>	<u>781,357</u>

15. RELATED PARTY TRANSACTIONS

The Trust made the following grant during the year, to a charity which is connected with it: £400 (2020: £400) to Sight Loss Shropshire. Mrs P A Whitley is the President of this charity.