

WHITEGATES CHILDREN'S TRUST

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5TH APRIL 2023

REGISTERED CHARITY NO. 258653

WHITEGATES CHILDREN'S TRUST

CONTENTS

	Page
Charity Information	1
Trustees' Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-8
The following page does not form part of the statutory Financial Statements	
Operating Account	9

WHITEGATES CHILDREN'S TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 5TH APRIL 2023

TRUSTEES:

B J Tighe
R E Weaving
D A Wootten
C S Wright

CHARITY NO:

258653

**CORRESPONDENT
ADDRESS:**

21 Lugtrout Lane
Solihull
West Midlands
B91 2SB

**INDEPENDENT
EXAMINERS:**

R J Beresford
Charles Lovell & Co
Chartered Certified Accountants
Registered Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

BANKERS:

Barclays Bank plc
15 Colmore Row
Birmingham
B3 2EP

WHITEGATES CHILDREN'S TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2023

The trustees present their report and financial statements for the year ended 5th April 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

TRUSTEES

The trustees named in the Charity Information Report have served throughout the year except where specified. Appointment of trustees is governed by the Trust Deed of the charity and by the scheme approved by the Charity Commissioners for England and Wales dated 3rd May 2002.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

CONSTITUTION

The Whitegates Children's Trust is constituted by the Trust Deed dated 27th February 1969 and now governed by the scheme dated 3rd May 2002.

OBJECTIVES AND ACTIVITIES

OBJECTS AND POLICIES

The objects of the charity are:

- (1) the relief of young persons, including former beneficiaries of Tutnall Children's Home, who through poverty, deprivation or abuse, are in conditions of need, hardship or distress:
- (2) to promote the education of such young persons in such ways as the trustees shall think fit.

DELIVERING PUBLIC BENEFIT

The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

The charity provides grants to charities involved with children. The trustees consider that these grants provide a public benefit.

ACHIEVEMENTS AND PERFORMANCE

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The investment income received from investments and from funds placed on deposit was used to make grants to a number of charities involved with children. Further grants will be made in the current year.

FINANCIAL REVIEW

INVESTMENT POWERS & POLICIES

The Trust Deed authorises the trustees to make and hold investments authorised by law for investment of Trust funds with power to vary such investments from time to time.

The Trustees in consultation with the charity's investment advisors have a policy of spreading investments across a broad sector of the economy to reduce risk and obtain medium term growth and maintainable income.

WHITEGATES CHILDREN'S TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2023
(continued...)

FINANCIAL REVIEW

RESERVES POLICY

The Trustees have reviewed the reserves of the charity and these consist of the accumulated funds carried forward at 31st March 2003 following the closure of Tutnall Children's Home (Whitegates) together with the sale proceeds of the property and its contents. Capital gains on investments are added to reserves as and when they arise. The reserves are held to produce income to be used in the furtherance of the charity's objects.

FINANCIAL REVIEW

Total income amounts to £58,812 (£42,548: 2022). After deducting net management and administration expenses of £1,645 and grants of £27,000 (£1,445 and £19,500: 2022) a surplus of £30,167 (surplus of £21,603: 2022) was added to the funds carried forward.

RISK MANAGEMENT

The Trustees have reviewed the major risks that the charity faces and confirm that systems have been established to minimise these risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

APPROVAL

The report was approved by the trustees on 07th June 2024 and signed on their behalf.


D A Wootten
Trustee

WHITEGATES CHILDREN'S TRUST

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES

I report on the accounts of the Charity for the year ended 5th April 2023, which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is required. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the Charities Act 2011: and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R J Beresford
Charles Lovell & Co
Association of Chartered Certified Accountants
Chartered Certified Accountants
Registered Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

Date: 07th June 2024

WHITEGATES CHILDREN'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5TH APRIL 2023

	Note	Unrestricted Funds
		year ended
		05.04.23
		£
Incoming resources		
<i>Incoming resources from generated funds:</i>		
Investment income		
- Interest receivable		8
- Investment income receivable		58,804
		2
		42,546
Total incoming resources		58,812
Resources expended		
<i>Charitable activities:</i>		
Costs of activities in furtherance		
of the charity's objects:		
- Management & administration		1,645
- Grants		27,000
		1,445
		19,500
Total resources expended	2	28,645
Net Income / (Expenditure) for the year		30,167
		21,603
Other recognised (losses)/gains		
<i>Gains and losses on investment assets</i>		
-(Reduction) / gain in market value of		
investments as at 5th April 2023		(30,156)
Net movement in funds		11
		155,283
Fund balances brought forward		
at 6th April 2022		1,752,844
		1,597,561
Fund balances carried forward		
at 5th April 2023		1,752,855
		1,752,844

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

WHITEGATES CHILDREN'S TRUST

BALANCE SHEET
AS AT 5TH APRIL 2023

	Note	05.04.23 £	05.04.22 £
Fixed assets			
Investments	4	1,458,725	1,488,881
Current assets			
Cash at bank & in hand		296,770	265,283
Current liabilities			
Creditors (amounts falling due within one year)	5	<u>2,640</u>	<u>1,320</u>
Total assets less current liabilities		294,130	263,963
Net assets		<u>1,752,855</u>	<u>1,752,844</u>
Funds			
Unrestricted income funds			
Accumulated fund	6	<u>1,752,855</u>	<u>1,752,844</u>

Approved by the trustees on 07th June 2024 and signed on their behalf by:-



D A Wootten - Trustee

WHITEGATES CHILDREN'S TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

(b) 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.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The charity did not hold any restricted funds during the year.

(c) Donations

Donations are credited to income and expenditure accounts in the year in which they are received.

(d) Capital grants and legacies

Capital grants and legacies received are credited to the income and expenditure account in the year in which they are received.

(e) Gains/(losses) on investments

Gains/(losses) on investments are credited/(charged) to the SOFA in the period to which they relate.

2. TOTAL RESOURCES EXPENDED

	05.04.23 £	05.04.22 £
Costs of charitable activities		
(a) Care of children:		
Grants made	<u>27,000</u>	<u>19,500</u>
(b) Management & administration:		
Bank & professional charges	1,645	1,445
Office expenses	<u>-</u>	<u>-</u>
	<u>1,645</u>	<u>1,445</u>
TOTAL EXPENDITURE	<u>28,645</u>	<u>20,945</u>

3. STAFF COSTS

No trustee of Whitegates Children's Trust received any emoluments during the year (2022: £Nil). The trustees neither received nor waived any emoluments during the year (2022: £Nil) and no out of pocket expenses were reimbursed.

WHITEGATES CHILDREN'S TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023

4. FIXED ASSET INVESTMENTS

	05.04.23	05.04.22
	£	£
Market value at 6th April 2022	1,488,881	1,355,201
Net (reduction) / gain on revaluation at 5th April 2023	(30,156)	133,680
Capital returned	-	-
	<u>1,458,725</u>	<u>1,488,881</u>
Market value at 5th April 2023	<u>1,458,725</u>	<u>1,488,881</u>
Cost at 5th April 2023	<u>762,907</u>	<u>762,907</u>

5. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	05.04.23	05.04.22
	£	£
Accruals & deferred income	<u>2,640</u>	<u>1,320</u>

6. ACCUMULATED FUND

	05.04.23	05.04.22
	£	£
Balance at 6th April 2022	1,752,844	1,597,561
Surplus / (Deficit) for the year	30,167	21,603
Net unrealised (losses) / gains	(30,156)	133,680
Balance at 5th April 2023	<u>1,752,855</u>	<u>1,752,844</u>

WHITEGATES CHILDREN'S TRUST

OPERATING ACCOUNT FOR THE YEAR ENDED 5TH APRIL 2023

	year ended 05.04.23		year ended 05.04.22	
INCOME	£	£	£	£
Interest receivable		8		2
Investment income receivable		58,804		42,546
		<u>58,812</u>		<u>42,548</u>
 DEDUCT: OVERHEADS				
Grants made:				
Birmingham Boys' & Girls' Union	-	-	-	-
Birmingham Phab Camps	-	-	-	-
Childhood First	4,000	-	-	-
Christadelphian Meal - A - Day Fund	2,000	-	-	-
Dodford Children's Holiday Farm	-	-	-	-
Eve Brook Scholarship Fund	5,000	-	-	-
Friends of Fox Hollies School	-	-	-	-
Gina Insley	-	500	-	-
Halow	-	1,000	-	-
Jellybabies Nursery & Pre-School	-	-	-	-
Mercy Ships	-	-	-	-
St Basils	-	3,000	-	-
The Christine Witcutt Memorial Fund	5,000	-	-	-
Ukraine Donation	2,000	-	-	-
Welcome	2,000	-	-	-
Weston Turville Wells for Tanzania	7,000	10,000	-	-
YMCA Heart of England	-	5,000	-	-
	<u>27,000</u>	<u>19,500</u>		
Independent Examiner's Fees	1,320	1,313		
Bank & professional charges	325	132		
Office expenses	<u>-</u>	<u>-</u>		
		28,645		20,945
 (DEFICIT)/SURPLUS FOR THE YEAR		<u><u>30,167</u></u>		<u><u>21,603</u></u>