

WHITEHALL CHARITABLE FOUNDATION LIMITED

England & Wales · Charity number 272297

Details

Status Registered

Legal form Charitable company

Company number [01273881](#)

Registered 1976-11-12

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

Contact

Address 5 Springlakes Estate
Deadbrook Lane
Aldershot
Hants
GU12 4UH

Phone 01252343949

Email simonturnbull@turnbullscott.co.uk

Activities

Objects: FOR THE BENEFIT OF MEN AND WOMEN, TOGETHER WITH THEIR FAMILIES, WHO ARE SERVING OR WHO HAVE SERVED WITH HER MAJESTY'S MARINE ARMED FORCES OR WHO HAVE WORKED AT SEA OR IN MANUFACTURING OR SERVICE INDUSTRIES CONNECTED THEREWITH, SUCH BENEFIT TO BE BY WAY OF:- (I) THE FURTHERANCE OF EDUCATION, LEARNING AND RESEARCH INCLUDING THE DISSEMINATION OF THE RESULTS OF SUCH RESEARCH AND THE PROVISIONS OF SCHOLARSHIPS, EXHIBITIONS, GRANTS AND OTHER FINANCIAL REWARDS; (II) THE RELIEF OF SUFFERING, HARDSHIP OR DISTRESS, WHETHER FINANCIAL OR OTHERWISE.

Activities: The charity was established for the benefit of seafaring men and women and their families and such other members of the general public or charitable organisations as may be deemed to be deserving, such benefit being given for educational and welfare purposes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£53,675	£26,269	-	-
2023-12-31	£41,304	£25,281	-	-
2022-12-31	£37,764	£28,271	-	-
2021-12-31	£52,640	£44,615	-	-
2020-12-31	£34,364	£3,331	-	-

Trustees

Name	Role	Appointed
Charlotte Emma Lloyd Owen		2019-10-14
HARRY TURNBULL		
JONATHAN TURNBULL		

WHITEHALL CHARITABLE FOUNDATION LIMITED

England & Wales - Charity number 272297

Accounts

**WHITEHALL CHARITABLE FOUNDATION
LIMITED**
(Limited by guarantee)

FINANCIAL STATEMENTS

31st DECEMBER 2024

Company Registration Number: 01273881

Charity Registered Number 272297

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)

REPORT OF THE COUNCIL OF MANAGEMENT

The council has pleasure in submitting the annual report and financial statements of Whitehall Charitable Foundation Limited for the year ended 31st December 2024.

NAME AND REGISTERED OFFICE OF THE CHARITY

The full name of the Charity is Whitehall Charitable Foundation Limited and its registered office is 5 Springlakes Estate, Deadbrook Lane, Aldershot, Hants GU12 4UH

OBJECTS

The company is registered as a charity. The objects of the company are as set out in the Memorandum and Articles of Association and it is established for the benefit of seafaring men and woman and their families and such other members of the general public or charitable organisation as may be deemed to be deserving, such benefit being given for educational and welfare purposes.

The foundation does not undertake fund raising activities, and derives its income from investments.

CONSTITUTION

The charity was formed as a company limited by guarantee on 19th August 1976.

The company registered number is 01273881

The charity registered number is 272297

Review of the Developments, Activities and Achievements during the year

The investments of the charity have decreased in value over the year due to disposals exceeding additions, investments held have actually increased in value overall. The investment managers are:

Charles Stanley & Company Limited
55 Bishopsgate
London
EC2N 3AS

Donations are detailed in note 3 to the accounts.

Review of Transactions and Financial Position

Funds were raised from the charity's investments.

The funds available to the company are adequate to fulfil its current financial obligations.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Council of management

The members of the council of management are appointed by a majority vote of the council and during the year were as follows:-

J M Turnbull
H T Turnbull
C E Lloyd Owen

Organisation Structure

The foundation has no paid employees and all decisions are made by the Council of Management from its registered office.

Policies

The foundation's policy is to distribute up to two thirds of its net income by way of donations and to invest the remainder in blue chip investments.

Funds

There are no restricted funds. The foundations funds are all available for distribution in accordance with its objects and subject to its policies.

Investment Power

The Memorandum and Articles of Association of the company permit the investment of money not immediately required for its objectives in any investments, as may be thought fit.

Bankers

Barclays Bank Plc
Guildford Branch
2nd Floor
Ranger House
Walnut Tree Close
Guildford, Surrey
GU1 4UL

Auditors

A special resolution was passed on 8th June 2005 whereby the need for an audit and the appointment of auditors should cease.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Statement of the Council of Management's responsibilities

Company law requires the Council of Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the period. In preparing those financial statements, the council is required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on the going concern basis, unless it is inappropriate to presume that the foundation will continue in operation.

The council of management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. It has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the company and prevent and detect fraud or other irregularities.

By order of the council



**S R Ford
Company Secretary**

5 Springlakes Estate
Deadbrook Lane
Aldershot
Hants
GU12 4UH

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2024

	Notes	2024 £	2023 £
Income and Expenditure			
Incoming resources			
Income from Investments	2	52,902	40,530
Income from fixed deposits & interest		773	774
		<hr/>	<hr/>
Total Incoming Resources		53,675	41,304
Resources Expended			
Direct Charitable Expenditure			
Grants Payable	3	(23,000)	(22,000)
Other Expenditure			
Administrative expenses	4	(3,269)	(3,281)
		<hr/>	<hr/>
Total Resources Expended		(26,269)	(25,281)
		<hr/>	<hr/>
Net Incoming Resources		27,406	16,023
Unrealised gains on investments		64,412	81,003
Unrealised losses on investments		(27,733)	(28,380)
Realised (loss)/profit on investments		10,930	(1,116)
		<hr/>	<hr/>
Net movement in funds		75,015	67,530
Funds brought forward		46,981	68,290
Transfer from (to) Other reserves		25,942	(88,839)
		<hr/>	<hr/>
Balance carried forward		147,938	46,981
		=====	=====

All funds are unrestricted income funds.

The charitable company has no recognised gains or losses other than in the net movement in funds for the year.

The incoming resources and resulting net movements in funds arise from continuing operations.

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
BALANCE SHEET
AS AT 31st DECEMBER 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	5	821,810	847,751
Current assets			
Taxation recoverable		-	-
Cash at bank		30,860	20,599
Debtor		117,078	26,382
		<hr/>	<hr/>
		147,938	46,981
Creditors: amounts falling due within one year	6	0	0
		<hr/>	<hr/>
Net current assets		147,938	46,981
Total assets less current liabilities		<hr/>	<hr/>
		969,748	894,732
		=====	=====
Reserves:			
Other reserves	8	821,810	847,751
Income and expenditure account		147,938	46,981
		<hr/>	<hr/>
		969,748	894,732
		=====	=====

For the year ended 31st December 2024 the company was entitled to exemption under section 480 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with the Act; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Council of Management on 15th September 2025 and were signed on its behalf by:-

Member of the council



J M Turnbull

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

1. **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006, and in accordance with the Statement of Recommended Practice: Accounting by Charities 2000.

2. **Income from Investments**

	2024	2023
	£	£
Listed Investments	21,258	18,625
Unlisted Investments	31,644	21,905
	<hr/>	<hr/>
	52,902	40,530
	=====	=====

3. **Grants**

	2024	2023
	£	£
The grants made are as follows:		
Argyll Fisheries Trust	2,000	2,000
NSPCC	3,000	3,000
Action Medical Research	3,000	3,000
Action for Children	3,000	3,000
Surrey Clubs for Young People	1,000	1,000
West Wilts Portage Services	1,500	1,500
Royal National Lifeboat Institution	3,000	3,000
Meath Epilepsy Trust	3,000	3,000
Step by Step	1,500	1,500
Shooting Star Childrens Hospices	1,000	1,000
Jigsaw (South East)	1,000	-
	<hr/>	<hr/>
	23,000	22,000
	=====	=====

4. **Administrative expenses**

	2024	2023
Investment Management	3,148	3,040
Sundries	121	241
	<hr/>	<hr/>
	3,269	3,281
	=====	=====

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

4. **Administrative expenses - continued**

None of the members of the council of management received any remuneration during the year (2023- nil).

5. **Fixed asset investments**

The investments held are in:

(a) **Unlisted investments**
Investments in private companies

	Cost Value at 1/1/24	Acquired	Disposed Repaid	Value at 31/12/24
TSC SPV Ltd 102,077 ordinary 30p shares	30,623	-		30,623
Relcross Limited 102,077 Ordinary 0.1p shares	102	-	-	102
Rodin Commercial Holdings 590,084 'A' Ordinary 1p shares	-	-	-	-
Loddon Door Services Limited 102,077 'A' Ordinary 1p shares-	-	-	-	-
	<u>30,725</u>	<u>-</u>	<u>-</u>	<u>30,725</u>
	=====	=====	=====	=====

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

(b)	Listed investments		
	Market Value at 1/1/2024		817,026
	Additions during the year at cost		119,732
	Disposals		(182,352)
			754,406
	Unrealised gains	64,412	
	Unrealised losses	(27,733)	
		36,679	
	Market value at 31/12/2024		791,085
	Total Value as at 31/12/2024		821,810

In the opinion of the Council of Management the Foundation's investments in Private Companies are worth at least the amount at which they are shown in the financial statements. The cost of arriving at a market valuation of these investments is not justified. The Historical Cost of Listed Investments held at the year-end was £604,870

6. Creditors: Amounts falling due within one year

	2024	2023
Sundry creditors	-	-
	=====	=====

7. Liability of members

The company has no share capital but under the terms of Clause 8 of the Memorandum, any member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time that he is a member or one year thereafter.

At 31st December 2024 there were 3 members (2023 – 3).

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

8. Other Reserves

Other reserve comprises amounts appropriated from the income and expenditure account to equal the value of the investments.

9. Approval of financial statements

The effect of events relating to the year ended 31st December 2024 which occurred before 15th September 2025, the date of approval of the financial statements by the Council of Management, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st December 2024 and the result for the year ended on that date.

WHITEHALL CHARITABLE FOUNDATION LIMITED

England & Wales - Charity number 272297

Accounts

**WHITEHALL CHARITABLE FOUNDATION
LIMITED**

(Limited by guarantee)

FINANCIAL STATEMENTS

31 DECEMBER 2023

Company Registration Number: 01273881

Charity Registered Number 272297

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)

REPORT OF THE COUNCIL OF MANAGEMENT

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NAME AND REGISTERED OFFICE OF THE CHARITY

The full name of the Charity is Whitehall Charitable Foundation Limited and its registered office is 5 Springlakes Estate, Deadbrook Lane, Aldershot, Hants GU12 4UH

OBJECTS

The company is registered as a charity. The objects of the company are as set out in the Memorandum and Articles of Association and it is established for the benefit of seafaring men and woman and their families and such other members of the general public or charitable organisation as may be deemed to be deserving, such benefit being given for educational and welfare purposes.

The foundation does not undertake fund raising activities, and derives its income from investments.

CONSTITUTION

The charity was formed as a company limited by guarantee on 19th August 1976.

The company registered number is 01273881

The charity registered number is 272297

Review of the Developments, Activities and Achievements during the year

The investments of the charity have increased in value over the year. The investment managers are:

Charles Stanley & Company Limited
55 Bishopsgate
London
EC2N 3AS

Donations are detailed in note 3 to the accounts.

Review of Transactions and Financial Position

Funds were raised from the charity's investments.

The funds available to the company are adequate to fulfil its current financial obligations.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Council of management

The members of the council of management are appointed by a majority vote of the council and during the year were as follows:-

J M Turnbull
H T Turnbull
C E Lloyd Owen

Organisation Structure

The foundation has no paid employees and all decisions are made by the Council of Management from its registered office.

Policies

The foundation's policy is to distribute up to two thirds of its net income by way of donations and to invest the remainder in blue chip investments.

Funds

There are no restricted funds. The foundations funds are all available for distribution in accordance with its objects and subject to its policies.

Investment Power

The Memorandum and Articles of Association of the company permit the investment of money not immediately required for its objectives in any investments, as may be thought fit.

Bankers

Barclays Bank Plc
Guildford Branch
2nd Floor
Ranger House
Walnut Tree Close
Guildford, Surrey
GU1 4UL

Auditors

A special resolution was passed on 8th June 2005 whereby the need for an audit and the appointment of auditors should cease.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Statement of the Council of Management's responsibilities

Company law requires the Council of Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the period. In preparing those financial statements, the council is required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on the going concern basis, unless it is inappropriate to presume that the foundation will continue in operation.

The council of management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. It has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the company and prevent and detect fraud or other irregularities.

By order of the council

**S R Ford
Company Secretary**

5 Springlakes Estate
Deadbrook Lane
Aldershot
Hants
GU12 4UH

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Income and Expenditure			
Incoming resources			
Income from Investments	2	40,530	37,723
Income from fixed deposits & interest		774	41
		-----	-----
Total Incoming Resources		41,304	37,764
Resources Expended			
Direct Charitable Expenditure			
Grants Payable	3	(22,000)	(25,000)
Other Expenditure			
Administrative expenses	4	(3,281)	(3,271)
		-----	-----
Total Resources Expended		(25,281)	(28,271)
		-----	-----
Net Incoming Resources		16,023	9,493
Unrealised gains on investments		81,003	21,112
Unrealised losses on investments		(28,380)	(205,532)
Realised (loss)/profit on investments		(1,116)	14,365
		-----	-----
Net movement in funds		67,530	(160,562)
Funds brought forward		68,290	39,623
Transfer from (to) Other reserves		(88,839)	189,229
		-----	-----
Balance carried forward		46,981	68,290
		=====	=====

All funds are unrestricted income funds.

The charitable company has no recognised gains or losses other than in the net movement in funds for the year.

The incoming resources and resulting net movements in funds arise from continuing operations.

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	5	847,751	758,912
Current assets			
Taxation recoverable		-	-
Cash at bank		20,599	10,885
Debtor	26,382	57,405	
		-----	-----
		46,981	68,290
Creditors: amounts falling due within one year	6	0	0
		-----	-----
Net current assets		46,981	68,290
Total assets less current liabilities		----- 894,732	----- 827,202
		=====	=====
Reserves:			
Other reserves	8	847,751	758,912
Income and expenditure account		46,981	68,290
		-----	-----
		894,732	827,202
		=====	=====

For the year ended 31 December 2023 the company was entitled to exemption under section 480 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with the Act; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Council of Management on 11th September 2024 and were signed on its behalf by:-

Member of the council

J M Turnbull

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006, and in accordance with the Statement of Recommended Practice: Accounting by Charities 2000.

2. Income from Investments

	2023	2022
	£	£
Listed Investments	18,625	18,116
Unlisted Investments	21,905	19,607
	<hr/>	<hr/>
	40,530	37,723
	=====	=====

3. Grants

	2023	2022
	£	£
The grants made are as follows:		
Argyll Fisheries Trust	2,000	2,000
NSPCC	3,000	3,000
Action Medical Research	3,000	3,000
Action for Children	3,000	6,000
Surrey Clubs for Young People	1,000	1,000
West Wilts Portage Services	1,500	1,500
Royal National Lifeboat Institution	3,000	3,000
Meath Epilepsy Trust	3,000	3,000
Step by Step	1,500	1,500
Shooting Star Childrens Hospices	1,000	1,000
	<hr/>	<hr/>
	22,000	25,000
	=====	=====

4. Administrative expenses

	2023	2022
Investment Management	3,040	3,145
Sundries	241	126
	<hr/>	<hr/>
	3,281	3,271
	=====	=====

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

4. **Administrative expenses - continued**

None of the members of the council of management received any remuneration during the year (2022- nil).

5. **Fixed asset investments**

The investments held are in:

- (a) Unlisted investments
Investments in private companies

31/12/23	Cost Value at 1/1/23	Acquired	Disposed	Value at Repaid
TSC SPV Ltd 60,348 ordinary 30p shares	18,104	-		18,104
Turnbull Scott Investments Ltd 41,729 ordinary 30p shares	12,519	-	-	12,519
Relcross Limited 102,077 Ordinary 0.1p shares	102	-	-	102
Rodin Commercial Holdings 590,084 'A' Ordinary 1p shares	-	-	-	-
Loddon Door Services Limited 102,077 'A' Ordinary 1p shares-	-	-	-	-
	<u>30,725</u> =====	<u>-</u> =====	<u>-</u> =====	<u>30,725</u> =====

During the year 2021 Turnbull Scott & Co Ltd's shareholding was split and is now represented by 41,729 shares in Turnbull Scott Investments Ltd and 60,348 shares in TSC SPV Ltd.

On 16th January 2023 the 590,084 shares held in Rodin Commercial Holdings were sold back to Rodin Commercial Holdings for £7.82.

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

(b) Listed investments

Market Value at 1/1/2023	728,187	
Additions during the year at cost	91,860	
Disposals	(55,644)	
	764,403	
Unrealised gains	81,003	
Unrealised losses	(28,380)	
	52,623	
Market value at 31/12/2023		817,026
Total Value as at 31/12/2023		847,751

In the opinion of the Council of Management the Foundation's investments in Private Companies are worth at least the amount at which they are shown in the financial statements. The cost of arriving at a market valuation of these investments is not justified. The Historical Cost of Listed Investments held at the year-end was £650,314

6. Creditors: Amounts falling due within one year

	2023	2022
Sundry creditors	-	-
	=====	=====

7. Liability of members

The company has no share capital but under the terms of Clause 8 of the Memorandum, any member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time that he is a member or one year thereafter.

At 31 December 2023 there were 3 members (2022 – 3).

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

8. Other Reserves

Other reserve comprises amounts appropriated from the income and expenditure account to equal the value of the investments.

9. Approval of financial statements

The effect of events relating to the year ended 31 December 2023 which occurred before 11th September 2024, the date of approval of the financial statements by the Council of Management, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2023 and the result for the year ended on that date.

WHITEHALL CHARITABLE FOUNDATION LIMITED

England & Wales - Charity number 272297

Accounts

**WHITEHALL CHARITABLE FOUNDATION
LIMITED**
(Limited by guarantee)

FINANCIAL STATEMENTS

31 DECEMBER 2022

Company Registration Number: 1273881

Charity Registered Number 272297

**WHITEHALL CHARITABLE FOUNDATION LIMITED
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H T Turnbull
C E Lloyd Owen

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Policies

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select suitable accounting policies and then apply them consistently;

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prepare the accounts on the going concern basis, unless it is inappropriate to presume that the foundation will continue in operation.

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By order of the council



**S R Ford
Company Secretary**

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Deadbrook Lane
Aldershot
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GU12 4UH

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Income and Expenditure			
Incoming resources			
Income from Investments	2	37,723	52,640
Income from fixed deposits & interest		41	0
		<hr/>	<hr/>
Total Incoming Resources		37,764	52,640
Resources Expended			
Direct Charitable Expenditure			
Grants Payable	3	(25,000)	(41,000)
Other Expenditure			
Administrative expenses	4	(3,271)	(3,615)
		<hr/>	<hr/>
Total Resources Expended		(28,271)	(44,615)
Net Incoming Resources		9,493	8,025
Unrealised gains on investments		21,112	118,767
Unrealised losses on investments		(205,532)	(20,487)
Realised (loss)/profit on investments		14,365	4,054
		<hr/>	<hr/>
Net movement in funds		(160,562)	110,359
Funds brought forward		39,623	64,806
Transfer from (to) Other reserves		189,229	(135,542)
		<hr/>	<hr/>
Balance carried forward		68,290	39,623
		=====	=====

All funds are unrestricted income funds.

The charitable company has no recognised gains or losses other than in the net movement in funds for the year.

The incoming resources and resulting net movements in funds arise from continuing operations.

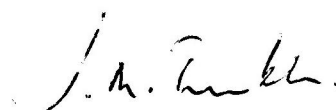
WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	5	758,912	948,141
Current assets			
Taxation recoverable		-	-
Cash at bank		10,885	15,793
Debtor		57,405	23,830
		<u>68,290</u>	<u>39,623</u>
Creditors: amounts falling due within one year	6	0	0
		<u>68,290</u>	<u>39,623</u>
Net current assets		68,290	39,623
Total assets less current liabilities		<u>827,202</u>	<u>987,764</u>
		=====	=====
Reserves:			
Other reserves	8	758,912	948,141
Income and expenditure account		68,290	39,623
		<u>827,202</u>	<u>987,764</u>
		=====	=====

For the year ended 31 December 2022 the company was entitled to exemption under section 480 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with the Act; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Council of Management on 21st August 2023 and were signed on its behalf by:-

Member of the council



J M Turnbull

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006, and in accordance with the Statement of Recommended Practice: Accounting by Charities 2000.

2. Income from Investments

	2022	2021
	£	£
Listed Investments	18,116	22,017
Unlisted Investments	19,607	30,623
	<hr/>	<hr/>
	37,723	52,640
	=====	=====

3. Grants

	2022	2021
	£	£
The grants made are as follows:		
Argyll Fisheries Trust	2,000	4,000
NSPCC	3,000	6,000
Action Medical Research	3,000	6,000
Action for Children	6,000	3,000
Surrey Clubs for Young People	1,000	2,000
West Wilts Portage Services	1,500	3,000
Royal National Lifeboat Institution	3,000	6,000
Meath Epilepsy Trust	3,000	6,000
Step by Step	1,500	3,000
Shooting Star Childrens Hospices	1,000	2,000
	<hr/>	<hr/>
	25,000	41,000
	=====	=====

Normally the Trustees agree to pay out the annual grants in November each year. However, in 2020 we were late in agreeing these and so payments totalling £22,000 were delayed until January 2021, with a further £19,000 paid in October 2021.

4. Administrative expenses

	2022	2021
Investment Management	3,145	3,045
Sundries	126	570
	<hr/>	<hr/>
	3,271	3,615
	=====	=====

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

4. Administrative expenses - continued

None of the members of the council of management received any remuneration during the year (2021- nil).

5. Fixed asset investments

The investments held are in:

(a) Unlisted investments
Investments in private companies

	Cost Value at 1/1/22	Acquired	Disposed Repaid	Value at 31/12/22
TSC SPV Ltd 60,348 ordinary 30p shares	18,104	-		18,104
Turnbull Scott Investments Ltd 41,729 ordinary 30p shares	12,519	-	-	12,519
Relcross Limited 102,077 Ordinary 0.1p shares	102	-	-	102
Rodin Commercial Holdings 590,084 'A' Ordinary 1p shares	-	-	-	-
Loddon Door Services Limited 102,077 'A' Ordinary 1p shares-	-	-	-	-
	<u>30,725</u> =====	<u>-</u> =====	<u>-</u> =====	<u>30,725</u> =====

During the year 2021 Turnbull Scott & Co Ltd's shareholding was split and is now represented by 41,729 shares in Turnbull Scott Investments Ltd and 60,348 shares in TSC SPV Ltd.

On 16th January 2023 the 590,084 shares held in Rodin Commercial Holdings were sold back to Rodin Commercial Holdings for £7.82.

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

(b)	Listed investments	
	Market Value at 1/1/2022	917,416
	Additions during the year at cost	62,082
	Disposals	(66,891)
		912,607
	Unrealised gains	21,112
	Unrealised losses	(205,532)
		(184,420)
	Market value at 31/12/2022	728,187
	Total Value as at 31/12/2022	758,912

In the opinion of the Council of Management the Foundation's investments in Private Companies are worth at least the amount at which they are shown in the financial statements. The cost of arriving at a market valuation of these investments is not justified. The Historical Cost of Listed Investments held at the year-end was £637,921

6. Creditors: Amounts falling due within one year

	2022	2021
Sundry creditors	-	-
	=====	=====

7. Liability of members

The company has no share capital but under the terms of Clause 8 of the Memorandum, any member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time that he is a member or one year thereafter.

At 31 December 2022 there were 3 members (2021 – 3).

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

8. Other Reserves

Other reserve comprises amounts appropriated from the income and expenditure account to equal the value of the investments.

9. Approval of financial statements

The effect of events relating to the year ended 31 December 2022 which occurred before 21st August 2023, the date of approval of the financial statements by the Council of Management, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2022 and the result for the year ended on that date.

WHITEHALL CHARITABLE FOUNDATION LIMITED

England & Wales - Charity number 272297

Accounts

**WHITEHALL CHARITABLE FOUNDATION
LIMITED**

(Limited by guarantee)

FINANCIAL STATEMENTS

31 DECEMBER 2021

Company Registration Number: 1273881

Charity Registered Number 272297

**WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)**

REPORT OF THE COUNCIL OF MANAGEMENT

The council has pleasure in submitting the annual report and financial statements of Whitehall Charitable Foundation Limited for the year ended 31 December 2021.

NAME AND REGISTERED OFFICE OF THE CHARITY

The full name of the Charity is Whitehall Charitable Foundation Limited and its registered office is 5 Springlakes Estate, Deadbrook Lane, Aldershot, Hants GU12 4UH

OBJECTS

The company is registered as a charity. The objects of the company are as set out in the Memorandum and Articles of Association and it is established for the benefit of seafaring men and woman and their families and such other members of the general public or charitable organisation as may be deemed to be deserving, such benefit being given for educational and welfare purposes.

The foundation does not undertake fund raising activities, and derives its income from investments.

CONSTITUTION

The charity was formed as a company limited by guarantee on 19th August 1976.

The company registered number is 01273881

The charity registered number is 272297

Review of the Developments, Activities and Achievements during the year

The investments of the charity have increased in value over the year. The investment managers are:

Charles Stanley & Company Limited
55 Bishopsgate
London
EC2N 3AS

Donations are detailed in note 3 to the accounts.

Review of Transactions and Financial Position

Funds were raised from the charity's investments.

The funds available to the company are adequate to fulfil its current financial obligations.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Council of management

The members of the council of management are appointed by a majority vote of the council and during the year were as follows:-

J M Turnbull
H T Turnbull
C E Lloyd Owen

Organisation Structure

The foundation has no paid employees and all decisions are made by the Council of Management from its registered office.

Policies

The foundation's policy is to distribute up to two thirds of its net income by way of donations and to invest the remainder in blue chip investments.

Funds

There are no restricted funds. The foundations funds are all available for distribution in accordance with its objects and subject to its policies.

Investment Power

The Memorandum and Articles of Association of the company permit the investment of money not immediately required for its objectives in any investments, as may be thought fit.

Bankers

Barclays Bank Plc
Guildford Branch
2nd Floor
Ranger House
Walnut Tree Close
Guildford, Surrey
GU1 4UL

Auditors

A special resolution was passed on 8th June 2005 whereby the need for an audit and the appointment of auditors should cease.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Statement of the Council of Management's responsibilities

Company law requires the Council of Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the period. In preparing those financial statements, the council is required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on the going concern basis, unless it is inappropriate to presume that the foundation will continue in operation.

The council of management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. It has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the company and prevent and detect fraud or other irregularities.

By order of the council

**S R Ford
Company Secretary**

5 Springlakes Estate
Deadbrook Lane

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Income and Expenditure			
Incoming resources			
Income from Investments		52,640	34,355
Income from fixed deposits & interest		0	9
		_____	_____
Total Incoming Resources	2	52,640	34,364
Resources Expended			
Direct Charitable Expenditure			
Grants Payable	3	(41,000)	-
Other Expenditure			
Administrative expenses	4	(3,615)	(3,331)
		_____	_____
Total Resources Expended		(44,615)	
		_____	_____
Net Incoming Resources		8,025	
31,033			
Unrealised gains on investments		118,767	
117,914			
Unrealised losses on investments		(20,487)	(33,427)
Realised (loss)/profit on investments		4,054	
(2,180)		_____	_____
Net movement in funds		110,359	113,340
Funds brought forward		64,806	23,951

Transfer from (to) Other reserves (72,485)		(135,542)
	_____	_____
Balance carried forward	39,623	64,806
	=====	
=====		

All funds are unrestricted income funds.
The charitable company has no recognised gains or losses other than in the net movement in funds for the year.
The incoming resources and resulting net movements in funds arise from continuing operations.

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021	2020
		£	£
Fixed assets			
Investments	5	948,141	812,599
Current assets			
Taxation recoverable		-	-
Cash at bank		15,793	35,314
Debtor	23,830	29,492	
		-----	-----
		39,623	64,806
Creditors: amounts falling due within one year		0	0
		-----	-----
Net current assets		39,623	64,806
		-----	-----
Total assets less current liabilities		987,764	877,405
		=====	=====
Reserves:			
Other reserves		948,141	812,599
Income and expenditure account		39,623	64,806
		-----	-----
		987,764	877,405
		=====	=====

For the year ended 31 December 2021 the company was entitled to exemption under section 480 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with the Act; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Council of Management on 01/08/2022 and were signed on its behalf by:-

Member of the council

J M Turnbull

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006, and in accordance with the Statement of Recommended Practice: Accounting by Charities 2000.

2. Income from Investments

	2021	2020
	£	£
Listed Investments	22,017	14,961
Unlisted Investments	30,623	19,403
	<hr/>	<hr/>
	52,640	34,364
	=====	=====

**3. Grants
2020**

	2021	
	£	£
The grants made are as follows:		
Argyll Fisheries Trust	4,000	-
NSPCC	6,000	-
Action Medical Research	6,000	-
Action for Children	3,000	-
Surrey Clubs for Young People	2,000	-
West Wilts Portage Services	3,000	-
Royal National Lifeboat Institution	6,000	-
Meath Epilepsy Trust	6,000	-
	-	-
Step by Step	3,000	-
Shooting Star Childrens Hospices	2,000	-
	<hr/>	<hr/>
	41,000	-
	=====	=====

Normally the Trustees agree to pay out the annual grants in November each year. However, in 2020 we were late in agreeing these and so payments totalling £22,000 were delayed until January 2021, with a further £19,000 paid in October.

4. Administrative expenses

2021	2020
-------------	-------------

Investment Management	3,045	2,605
Sundries	570	726
	—	—
	3,615	3,331
	=====	=====

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WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

4. **Administrative expenses - continued**

None of the members of the council of management received any remuneration during the year (2020- nil).

5. **Fixed asset investments**

The investments held are in:

- (a) Unlisted investments
Investments in private companies

31/12/21	Cost Value at 1/1/21	Acquired	Disposed	Value at Repaid
Turnbull Scott & Co. Ltd 102,077 ordinary 30p shares	30,623	-		30,623
Securikey Limited 31,673 Ordinary 0.1p shares	-	-	-	-
Relcross Limited 102,077 Ordinary 0.1p shares	102	-	-	102
Rodin Commercial Holdings 590,084 'A' Ordinary 1p shares	-	-	-	-
Loddon Door Services Limited 102,077 'A' Ordinary 1p shares-	-	-	-	-
Harbour Security Products Ltd Loan Notes	-	-	-	-
	<u>30,725</u>	<u>-</u>	<u>-</u>	<u>30,725</u>
	=====	=====	=====	=====

During the year 2021 Turnbull Scott & Co Ltd's shareholding was split and is now represented by 41,729 shares in Turnbull Scott Investments Ltd and 60,348 shares in TSC SPV Ltd.

On 20th March 2012 Relcross Limited declared a dividend in specie whereby its ownership of Rodin Commercial Holdings Limited and its ownership of Loddon Door Services Limited was transferred to its shareholders at nil consideration.

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WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

(b) Listed investments

Market Value at 1/1/2021	781,874	
Additions during the year at cost	104,814	
Disposals	(67,552)	
	819,136	
Unrealised gains	118,767	
Unrealised losses	(20,487)	
	98,280	
Market value at 31/12/2021		917,416
Total Value as at 31/12/2021		948,141

In the opinion of the Council of Management the Foundation's investments in Private Companies are worth at least the amount at which they are shown in the financial statements. The cost of arriving at a market valuation of these investments is not justified. The Historical Cost of Listed Investments held at the year-end was £629,865

6. Creditors: Amounts falling due within one year

	2021	2020
Sundry creditors	-	-

=====

=====

7. Liability of members

The company has no share capital but under the terms of Clause 8 of the Memorandum, any member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time that he is a member or one year thereafter.

At 31 December 2021 there were 3 members (2020 - 3).

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**WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)**

8. Other Reserves

Other reserve comprises amounts appropriated from the income and expenditure account to equal the value of the investments.

9. Approval of financial statements

The effect of events relating to the year ended 31 December 2021 which occurred before 01/08/2022 the date of approval of the financial statements by the Council of Management, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2021 and the result for the year ended on that date.

WHITEHALL CHARITABLE FOUNDATION LIMITED

England & Wales - Charity number 272297

Accounts

**WHITEHALL CHARITABLE FOUNDATION
LIMITED**
(Limited by guarantee)

FINANCIAL STATEMENTS

31 DECEMBER 2020

Company Registration Number: 1273881

Charity Registered Number 272297

**WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)**

REPORT OF THE COUNCIL OF MANAGEMENT

The council has pleasure in submitting the annual report and financial statements of Whitehall Charitable Foundation Limited for the year ended 31 December 2020.

NAME AND REGISTERED OFFICE OF THE CHARITY

The full name of the Charity is Whitehall Charitable Foundation Limited and its registered office is 5 Springlakes Estate, Deadbrook Lane, Aldershot, Hants GU12 4UH

OBJECTS

The company is registered as a charity. The objects of the company are as set out in the Memorandum and Articles of Association and it is established for the benefit of seafaring men and woman and their families and such other members of the general public or charitable organisation as may be deemed to be deserving, such benefit being given for educational and welfare purposes.

The foundation does not undertake fund raising activities, and derives its income from investments.

CONSTITUTION

The charity was formed as a company limited by guarantee on 19th August 1976.

The company registered number is 01273881

The charity registered number is 272297

Review of the Developments, Activities and Achievements during the year

The investments of the charity have increased in value over the year. The investment managers are:

Charles Stanley & Company Limited
55 Bishopsgate
London
EC2N 3AS

Donations are detailed in note 3 to the accounts.

Review of Transactions and Financial Position

Funds were raised from the charity's investments.

The funds available to the company are adequate to fulfil its current financial obligations.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Council of management

The members of the council of management are appointed by a majority vote of the council and during the year were as follows:-

S M Turnbull
J M Turnbull
H T Turnbull

Organisation Structure

The foundation has no paid employees and all decisions are made by the Council of Management from its registered office.

Policies

The foundation's policy is to distribute up to two thirds of its net income by way of donations and to invest the remainder in blue chip investments.

Funds

There are no restricted funds. The foundations funds are all available for distribution in accordance with its objects and subject to its policies.

Investment Power

The Memorandum and Articles of Association of the company permit the investment of money not immediately required for its objectives in any investments, as may be thought fit.

Bankers

Barclays Bank Plc
Guildford Branch
2nd Floor
Ranger House
Walnut Tree Close
Guildford, Surrey
GU1 4UL

Auditors

A special resolution was passed on 8th June 2005 whereby the need for an audit and the appointment of auditors should cease.

**Whitehall Charitable Foundation Limited
(Limited by guarantee)**

Report of the Council of Management (continued)

Statement of the Council of Management's responsibilities

Company law requires the Council of Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the period. In preparing those financial statements, the council is required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on the going concern basis, unless it is inappropriate to presume that the foundation will continue in operation.

The council of management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. It has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the company and prevent and detect fraud or other irregularities.

By order of the council



**S R Ford
Company Secretary**

5 Springlakes Estate
Deadbrook Lane
Aldershot
Hants
GU12 4UH

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Income and Expenditure			
Incoming resources			
Income from Investments		34,355	39,331
Income from fixed deposits & interest		9	88
		<hr/>	<hr/>
Total Incoming Resources	2	34,364	39,419
Resources Expended			
Direct Charitable Expenditure			
Grants Payable	3	-	(57,000)
Other Expenditure			
Administrative expenses	4	(3,331)	(3,713)
		<hr/>	<hr/>
Total Resources Expended		(3,331)	(60,713)
		<hr/>	<hr/>
Net Incoming Resources		31,033	(21,294)
Unrealised gains on investments		117,914	115,493
Unrealised losses on investments		(33,427)	(2,759)
Realised (loss)/profit on investments		(2,180)	85
		<hr/>	<hr/>
Net movement in funds		113,340	(91,525)
Funds brought forward		23,951	64,708
Transfer from (to) Other reserves		(72,485)	(132,282)
		<hr/>	<hr/>
Balance carried forward		64,806	23,951
		=====	=====

All funds are unrestricted income funds.

The charitable company has no recognised gains or losses other than in the net movement in funds for the year.

The incoming resources and resulting net movements in funds arise from continuing operations.

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Investments	5	812,599	740,114
Current assets			
Taxation recoverable		-	-
Cash at bank		35,314	7,454
Debtor		29,492	16,497
		<hr/>	<hr/>
		64,806	23,951
Creditors: amounts falling due within one year		0	0
		<hr/>	<hr/>
Net current assets		64,806	23,951
Total assets less current liabilities		<hr/>	<hr/>
		877,405	764,065
		=====	=====
Reserves:			
Other reserves		812,599	740,114
Income and expenditure account		64,806	23,951
		<hr/>	<hr/>
		877,405	764,065
		=====	=====

For the year ended 31 December 2020 the company was entitled to exemption under section 480 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with the Act; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Council of Management on 10.8.21 and were signed on its behalf by:-

Member of the council

J M Turnbull

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006, and in accordance with the Statement of Recommended Practice: Accounting by Charities 2000.

2. Income from Investments

	2020	2019
	£	£
Listed Investments	14,961	17,895
Unlisted Investments	19,403	21,524
	<hr/>	<hr/>
	34,364	39,419
	=====	=====

3. Grants

	2020	2019
	£	£
The grants made are as follows:		
Argyll Fisheries Trust	-	4,000
Chase Children's Hospital	-	-
NSPCC	-	8,000
Action Medical Research	-	8,000
Action for Children	-	8,000
Surrey Clubs for Young People	-	1,000
West Wilts Portage Services	-	3,000
Royal National Lifeboat Institution	-	8,000
Community Foundation for Surrey	-	4,000
Meath Epilepsy Trust	-	8,000
Step by Step	-	3,000
Shooting Star Childrens Hospices	-	2,000
	<hr/>	<hr/>
	-	57,000
	=====	=====

Normally the Trustees agree to pay out the annual grants in November each year. However, in 2020 we were late in agreeing these and so payments totalling £22,000 were delayed until January 2021.

4. Administrative expenses

	2020	2019
Investment Management	2,605	3,532
Sundries	726	181
	<hr/>	<hr/>
	3,331	3,713
	=====	=====

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
NOTES
(forming part of the financial statements)

4. Administrative expenses - continued

None of the members of the council of management received any remuneration during the year (2019- nil).

5. Fixed asset investments

The investments held are in:

- (a) Unlisted investments
Investments in private companies

	Cost Value at 1/1/20	Acquired	Disposed Repaid	Value at 31/12/20
Turnbull Scott & Co. Ltd 102,077 ordinary 30p shares	30,623	-		30,623
Securikey Limited 31,673 Ordinary 0.1p shares	-	-	-	-
Relcross Limited 102,077 Ordinary 0.1p shares	102	-	-	102
Rodin Commercial Holdings 590,084 'A' Ordinary 1p shares	-	-	-	-
Loddon Door Services Limited 102,077 'A' Ordinary 1p shares-	-	-	-	-
Harbour Security Products Ltd Loan Notes	-	-	-	-
	<u>30,725</u>	<u>-</u>	<u>-</u>	<u>30,725</u>
	=====	=====	=====	=====

On 20th March 2012 Relcross Limited declared a dividend in specie whereby its ownership of Rodin Commercial Holdings Limited and its ownership of Loddon Door Services Limited was transferred to its shareholders at nil consideration.

WHITEHALL CHARITABLE FOUNDATION LIMITED
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NOTES
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(b) Listed investments

		709,389
Market Value at 1/1/2020		36,625
Additions during the year at cost		(48,627)
Disposals		<hr/>
		697,387
Unrealised gains	117,914	
Unrealised losses	(33,427)	
	<hr/>	84,487
		<hr/>
Market value at 31/12/2020		781,874
		<hr/>
Total Value as at 31/12/2020		812,599
		=====

In the opinion of the Council of Management the Foundation's investments in Private Companies are worth at least the amount at which they are shown in the financial statements. The cost of arriving at a market valuation of these investments is not justified. The Historical Cost of Listed Investments held at the year-end was £581,870.63

6. **Creditors: Amounts falling due within one year**

	2020	2019
Sundry creditors	-	-
	=====	=====

7. **Liability of members**

The company has no share capital but under the terms of Clause 8 of the Memorandum, any member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time that he is a member or one year thereafter.

At 31 December 2020 there were 3 members (2019 – 3).

WHITEHALL CHARITABLE FOUNDATION LIMITED
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8. Other Reserves

Other reserve comprises amounts appropriated from the income and expenditure account to equal the value of the investments.

9. Approval of financial statements

The effect of events relating to the year ended 31 December 2020 which occurred before 10/08/2021 the date of approval of the financial statements by the Council of Management, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2020 and the result for the year ended on that date.