

THE BARBARA WHATMORE CHARITABLE TRUST

(Created by Deed dated 14th April 1981)

Registered Number: 283336

ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

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THE BARBARA WHATMORE CHARITABLE TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 5TH APRIL 2025

The trustees present their report for the year ended 5th April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

The Barbara Whatmore Charitable Trust is a Registered Charity No. 283336.

The Principal office address is 6 Balmoral Close, Lichfield, Staffs, WS14 9SP.

The Trustees who held office during the year and up to the date of this report were:-

Mr E Gardiner (Chairman from 28th October 2024)
 Mr D Borrow
 Mrs S Carter
 Mr D Eldridge
 Mr L Gardiner (Chairman until 28th October 2024) (Retired 28th October 2024)
 Ms G Lewis

On 28th October 2024 Mr Luke Gardiner retired as Chairman and as a Trustee. Mrs Denise Gardiner also retired as Administrator. Mr Edmund Gardiner was then appointed as Chairman and Ms Catherine Gardiner as Administrator.

The Professional Advisers of the Charity are as follows:

INDEPENDENT EXAMINER: GNCD Stevenson FCA
 Knox Cropper LLP
 Office Suite 1, Haslemere House
 Lower Street
 Haslemere
 Surrey GU27 2PE

BANKERS: HSBC Bank plc
 20 High Street
 Saxmundham
 Suffolk IP17 1DB

SOLICITORS: Veale Wasborough Vizards
 24 King William Street
 London
 EC4R 9AT

STOCKBROKERS: Redmayne-Bentley LLP
 Market Place House
 43 Market Place
 Henley-on-Thames
 RG9 2AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Legal Status and Constitution**
 The Charity was created by Trust Deed dated 14th April 1981.
- **Trustees Appointment and Training**
 The Trustees are recruited and appointed as and when required by the remaining Trustees and provide a range of pertinent skills and knowledge.

New Trustees are inducted by the other Trustees and may attend relevant training courses.

THE BARBARA WHATMORE CHARITABLE TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 5TH APRIL 2025

(Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

- **Management Arrangements**

The Trustees meet half yearly to monitor the activities of the Charity, including the investment performance.

During the year, the day to day administration of the Charity is now undertaken by Mr E Gardiner and Mr D Eldridge with Ms C Gardiner providing a focal point as trust administrator. Appropriate advice and support is also provided by the Charity's professional advisers.

- **Risk Management**

The Trustees continually review the major risks to which the charity is exposed, in particular those related to the finances of the charity, and are satisfied that systems are in place to mitigate their exposure to major risk. The major risk of the charity is its investment portfolio.

OBJECTS AND ACTIVITIES

- **Objects of the Charity**

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

- to foster and promote the education of the general public in the appreciation of the arts and music,
- the relief of poverty,
- such other purposes recognised by the law of England and Wales to be exclusively charitable.

- **Criteria for Grants**

Within these objectives, the Trust funds carefully chosen cultural and heritage preservation projects in the UK (especially East Anglia).

Eligible areas include support for:

- Schemes or bursaries for *classical music education*, to enable young musicians to attend courses or music groups and orchestras, to provide practical experience for singers and instrumentalists with the prospect of a career in classical music;
- *conservation and crafts training*, via bursaries to recognised higher educational teaching organisations;
- *education projects in museums, the theatre and poetry*, which inspire young people and enhance their experience.

Conservation of specific endangered historic artefacts and of the *natural heritage environment* is also eligible, as are *preventive projects* to protect historic or natural collections.

Exclusions

The Trust never funds repair work to the fabric of buildings or structures, nor the purchase of musical instruments or works of art. Choral societies are ineligible as are festivals. Individuals cannot be funded directly.

All applications must be on behalf of a registered charity.

Application process

The Trust holds meetings twice a year in April and October. Applications should be sent to the Administrator, either by post or as an email attachment, to the Principal office address. Applications can be received at any time, but not later than 15th March or 15th September to be in time for consideration for inclusion on the Agenda of the following month's half-yearly meeting.

THE BARBARA WHATMORE CHARITABLE TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 5TH APRIL 2025

(Continued)

OBJECTS AND ACTIVITIES (continued)

- **Objectives for the Year**

The entire funds for the Charity were provided by the late Barbara Whatmore and the Trustees seek to make grants, within the terms of the Trust Deed, that are appropriate as a memorial to her.

ACHIEVEMENT AND PERFORMANCE

- **Achievement of Objective and Public Benefit**

- The Charity continued to make donations to appropriate charities, which this year totalled £103,341, as listed in the Notes to the Accounts, page 11.
- In making these grants the Trustees have referred to the guidance contained in the Charity Commission's guidance on public benefit. In particular the Trustees considered how planned activities contribute to the aims and objectives of the Charity and are satisfied that this is the case.

- **Grant Making Policies**

Grant applications are reviewed to ensure they comply with the requirements of the Charity and the Trustees authorise each payment.

FINANCE REVIEW

- **Results for the Year**

The Charity plans to expend its income on charitable donations, whilst keeping its capital intact.

In the year the Charity received investment income and bank interest of £91,427 and expended £106,905, resulting in net expenditure for the period of £15,478 before losses on investment assets.

The Charity saw a decrease of £120,582 in the market value of its investments during the year. The investment portfolio is managed professionally.

- **Reserves Policy**

The Trustees maintain sufficient reserves in the Income Fund to meet expected direct charitable expenditure.

The Capital Fund is invested to produce income for the Income Fund.

FUTURE ACTIVITIES

The Charity will continue to generate income to make grants to charitable bodies.

THE BARBARA WHATMORE CHARITABLE TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 5TH APRIL 2025

(Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and 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 financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with relevant legislation and the trust deed. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE TRUSTEES



E GARDINER
CHAIRMAN

27th October

2025

THE BARBARA WHATMORE CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER

TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Barbara Whatmore Charitable Trust (the Trust) for the year ended 5th April 2025, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body for my work or for this report.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

Office Suite 1, Haslemere House
Lower Street, Haslemere
Surrey GU27 2PE

27th October 2025



Greg Stevenson FCA
Knox Cropper LLP
Chartered Accountants

THE BARBARA WHATMORE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5TH APRIL 2025

	Notes	2025			2024		
		Capital Fund £	Income Fund £	Total £	Capital Fund £	Income Fund £	Total £
INCOME FROM							
Investments		-	90,551	90,551	-	88,550	88,550
Bank Deposits		163	713	876	149	816	965
TOTAL INCOME		163	91,264	91,427	-	89,366	89,515
EXPENDITURE ON							
Raising Funds/Management & Administration		100	3,464	3,564	100	1,961	2,061
Charitable Activities		-	103,341	103,341	-	85,384	85,384
TOTAL EXPENDITURE	2	100	106,805	106,905	100	87,345	87,445
INCOMING/(OUTGOING) RESOURCES							
FOR THE YEAR		63	(15,541)	(15,478)	49	2,021	2,070
Net (Losses)/Gains on Investment Assets	3	(120,582)	-	(120,582)	108,389	-	108,389
NET (EXPENDITURE)/INCOME AND							
NET MOVEMENT IN FUNDS		(120,519)	(15,541)	(136,060)	108,438	2,021	110,459
TOTAL FUNDS BROUGHT FORWARD		2,193,183	60,097	2,253,280	2,084,745	58,076	2,142,821
TOTAL FUNDS CARRIED FORWARD		£2,072,664	£44,556	£2,117,220	£2,193,183	£60,097	£2,253,280

All the activities reported above represent continuing operations.

THE BARBARA WHATMORE CHARITABLE TRUST

BALANCE SHEET AT 5TH APRIL 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	3	2,072,664	2,193,183
		<hr/>	<hr/>
		2,072,664	2,193,183
CURRENT ASSETS			
Balances at bank		45,992	64,477
		<hr/>	<hr/>
		45,992	64,477
		<hr/>	<hr/>
CURRENT LIABILITIES			
Professional fees		1,380	1,380
Unpaid grants		56	3,000
		<hr/>	<hr/>
		1,436	4,380
		<hr/>	<hr/>
NET CURRENT ASSETS		44,556	60,097
		<hr/>	<hr/>
		£2,117,220	£2,253,280
		<hr/>	<hr/>
Represented by			
UNRESTRICTED FUNDS			
Capital fund		2,072,664	2,193,183
Income fund		44,556	60,097
		<hr/>	<hr/>
		£2,117,220	£2,253,280
		<hr/>	<hr/>

The accounts set out on pages 6 to 14 were approved by the trustees and are signed on their behalf.

..... E. O. Gaudin)
)
 David Gaudin) TRUSTEES
)
 27th October 2025

THE BARBARA WHATMORE CHARITABLE TRUST

NOTES FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

1. ACCOUNTING POLICIES

(a) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 effective January 2019) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no uncertainties about the Charity's ability to continue as a going concern.

The Charity has taken advantage of the exemption not to prepare a cash flow statement.

(b) Funds

The Capital and Income Funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Funds designated for a particular purpose by the Charity are unrestricted. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for a particular purpose.

(c) 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.

(d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

THE BARBARA WHATMORE CHARITABLE TRUST

NOTES FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

1. ACCOUNTING POLICIES (continued)

(e) **Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(f) **Current Assets and Liabilities**

All known current assets are brought into the accounts at the amounts which they are expected to realise. All known liabilities are brought into the accounts at their expected cost.

	2025 £	2024 £
2. CHARITABLE ACTIVITIES		
To charitable and 'not-for-profit' organisations (page 11)	103,341	85,384
Accountancy fees	1,380	1,380
Trustees expenses	1,104	510
Legal fees	907	-
Bank Charges	73	71
Investment Managers	100	100
	<hr/>	<hr/>
	£106,905	£87,445
	<hr/>	<hr/>
3. INVESTMENTS (pages 12 to 14)		
Market value at 6th April 2024	2,183,827	2,075,409
Additions at cost	9,030	8,306
Disposal proceeds	(8,258)	(8,277)
Realised gains and (losses) on disposals	(1,552)	16
Unrealised (losses)/gains on revaluation	(119,030)	108,373
	<hr/>	<hr/>
	2,064,017	2,183,827
	<hr/>	<hr/>
Cash at Investment Managers	8,647	9,356
	<hr/>	<hr/>
Market value at 5th April 2025	£2,072,664	£2,193,183
	<hr/>	<hr/>
Historical cost of investments	£1,258,123	£1,259,615
	<hr/>	<hr/>

THE BARBARA WHATMORE CHARITABLE TRUST

NOTES FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

Continued

4. SUMMARY OF NET ASSETS BY FUNDS

	Unrestricted Funds		
	Capital	Income	Total
	£	£	£
2025			
Investments	2,072,664	-	2,072,664
Balances at bank	-	45,992	45,992
	<hr/>	<hr/>	<hr/>
	2,072,664	45,992	2,118,656
Current liabilities	-	(1,436)	(1,436)
	<hr/>	<hr/>	<hr/>
	£2,072,664	£44,556	£2,117,220
	<hr/>	<hr/>	<hr/>
2024			
Investments	2,193,183	-	2,193,183
Balances at bank	-	64,477	64,477
	<hr/>	<hr/>	<hr/>
	2,193,183	64,477	2,257,660
Current liabilities	-	(4,380)	(4,380)
	<hr/>	<hr/>	<hr/>
	£2,193,183	£60,097	£2,253,280
	<hr/>	<hr/>	<hr/>

5. TRUSTEES' REMUNERATION

Reimbursement of expenses made to the trustees in respect of the year amounted to £1,104 (2024: £510).

6. RELATED PARTY TRANSACTION

Other than the reimbursement of Trustees Expenses set out in Note 5, there have been no related party transactions.

THE BARBARA WHATMORE CHARITABLE TRUST**GRANTS PAYABLE****FOR THE YEAR ENDED 5TH APRIL 2025**

	2025 £	2024 £
All Saints, Wighton	5,000	-
Edward Barnsley Educational Trust	5,000	4,000
Edward James Foundation	5,000	5,000
English Heritage	5,000	4,000
Gainsborough's House	5,000	-
London Symphony Orchestra	5,000	4,000
National Youth Orchestra	5,000	4,000
Wallace Collection	4,771	-
St Mary's Froyle	4,620	-
Southbank Sinfonia	4,500	4,500
Benedetti Foundation	4,000	4,000
Britten Pears Arts	4,000	-
City & Guilds of London Art School	4,000	4,000
English National Opera	4,000	4,000
Foundation for Young Musicians	4,000	3,000
London Philharmonic Orchestra	4,000	4,000
London Sinfonietta	4,000	4,000
Textile Conservation Centre	4,000	4,000
Welsh National Opera	4,000	4,000
Pro Corda	3,950	3,575
King's Foundation (formerly Prince's Foundation)	3,000	3,000
Polka Theatre	3,000	-
Royal Horticultural Society	3,000	3,000
Species Recovery Trust	3,000	-
Haslemere Educational Museum	2,500	-
St Nicholas, Little Saxham	-	4,000
Menagerie Theatre	-	3,000
Wiltshire Wildlife Trust	-	3,000
Dartington Music Summer School	-	2,500
Garden Museum	-	2,309
Little Ouse Headwaters Project	-	2,000
Royal Society for Literature	-	2,000
Church Conservation Trust	-	500
	<hr/>	<hr/>
	£103,341	£85,384
	<hr/>	<hr/>
	(page 9)	(page 9)

INVESTMENTS AND INCOME RECEIVED

FOR THE YEAR ENDED 5TH APRIL 2025

	At 6th April 2024		Purchases		Sales		Surplus/ (Deficit) on Revaluation £	At 5th April 2025			
	Nominal Holding	Market Value £	Nominal Holding	Cost £	Nominal Holding	Proceeds £		Profit/ (Loss) £	Nominal Holding	Market Value £	Income Received £
EQUITIES											
Abrdn plc	14,856	20,888							14,856	20,130	2,168.98
Ordinary shares of 13.968p											
Astra Zeneca plc	1,000	107,360							1,000	108,080	2,456.00
Ordinary shares of UD\$0.25											
BAE Systems plc	10,000	131,300							10,000	151,750	3,090.00
Ordinary shares of 2.5p											
Balfour Beatty plc	10,000	37,720							10,000	40,460	1,180.00
Ordinary shares of 50p											
Barratt Redrow plc	15,000	70,950							15,000	61,005	2,430.00
Ordinary shares of 10p											
Berkeley Group plc	923	43,196							890	32,218	2,204.31
Ordinary shares of 5.611p											
BHP Group plc	3,000	69,840							3,000	49,545	2,860.88
Ordinary shares of NPV											
Blackrock Sustainable American Income Trust	7,500	14,962							7,500	13,800	600.00
Ordinary Shares of 1p											
BP plc	15,000	76,335							15,000	55,605	3,630.66
Ordinary shares of US\$0.25											
British Land plc	5,000	19,460							5,000	17,980	1,144.00
Ordinary shares of 25p											
BT Group plc	14,000	14,798							14,000	22,939	1,132.60
Ordinary shares of 5p											
Bunzl plc	3,000	87,780							3,000	90,300	2,106.00
Ordinary shares of 32.14p											
Compass Group Ltd	2,000	44,420							2,000	50,200	952.40
Ordinary shares of 11.05p											
Diageo plc	3,000	87,300							3,000	60,360	2,378.40
Ordinary shares of 28 ^{101/108p}											
Empiric Student Properties Plc	46,000	42,320							46,000	37,950	1,638.75
Ordinary shares of 1p											
Ferguson plc	880	153,120							880	105,072	2,039.10
Ordinary shares of US\$0.001											
GSK plc	4,000	65,500							4,000	56,700	2,440.00
Ordinary shares of 31.25p											
Haleon plc	5,000	16,245							5,000	19,175	310.00
Ordinary shares of 1p											
HSBC Holdings plc	9,500	60,962							9,500	72,200	6,135.29
Ordinary shares of US\$0.50											
Land Securities Group plc	3,046	19,601							3,046	16,418	1,218.40
Ordinary shares of 10.66p											
Carried forward		1,184,057		-		(29)	29	(102,170)		1,081,887	42,115.77

THE BARBARA WHATMORE CHARITABLE TRUST

INVESTMENTS AND INCOME RECEIVED

FOR THE YEAR ENDED 5TH APRIL 2025

(Continued)

	At 6th April 2024		Purchases		Sales		At 5th April 2025				
	Nominal Holding	Market Value £	Nominal Holding	Cost £	Nominal Holding	Proceeds £	Profit/ (Loss) £	Surplus/ (Deficit) on Revaluation £	Nominal Holding	Market Value £	Income Received £
<u>EQUITIES (continued)</u>											
Brought forward		1,184,057		-		(29)	29	(102,170)		1,081,887	42,115.77
Legal and General Group plc Ordinary shares of 2.5p	35,000	89,180						(11,305)	35,000	77,875	7,220.50
Lloyds Banking Group plc Ordinary shares of 10p	17,779	9,594						1,962	17,779	11,556	515.59
Marks and Spencer Group plc Ordinary shares of 1p	11,220	29,834						10,906	11,220	40,740	336.60
Marston plc Ordinary shares of 7.375p	10,000	2,670						660	10,000	3,330	-
Melrose Industries plc Ordinary shares of 0.1p	9,650	65,002						(23,990)	9,650	41,012	530.75
National Grid plc Ordinary shares of 1.243p	8,000	85,760	1,400	9,030	-	(1,773)	559	3,620	9,400	97,196	4,618.56
North American Income Trust plc Ordinary shares of 5p	6,050	17,545						665	6,050	18,210	726.00
Pearson plc Ordinary shares of 25p	3,000	30,525						4,650	3,000	35,175	693.00
Persimmon plc Ordinary shares of 10p	4,000	51,740						(5,120)	4,000	46,620	2,400.00
Phoenix Group Holdings plc Ordinary shares of 10p	8,000	44,200						(1,720)	8,000	42,480	4,264.00
Primary Healthcare Properties plc Ordinary shares of 12.5p	45,000	41,715						1,125	45,000	42,840	3,127.50
Reckitt Benckiser plc Ordinary shares of 10p	500	21,655						3,755	500	25,410	981.50
Rolls Royce Group plc Ordinary shares of 20p	5,049	21,155						12,118	5,049	33,273	-
Sainsbury (J) Limited Ordinary shares of 28.417p	10,000	27,120						(3,400)	10,000	23,720	1,310.00
Severn Trent plc Ordinary shares of 97.17/10p	1,300	32,318						1,677	1,300	33,995	1,544.14
Shell plc Ordinary shares of Euro 0.07	5,000	138,200						(14,125)	5,000	124,075	5,395.50
SSE plc Ordinary shares of 50p	3,000	48,765						(735)	3,000	48,030	1,836.00
Tesco plc Ordinary shares of 6.33p	11,842	34,614						5,649	11,842	40,263	1,480.26
The Renewables Infrastructure Group Ordinary shares of NPV	57,200	57,314						(14,300)	57,200	43,014	4,272.84
Carried forward	1,400	2,032,963		9,300		(1,802)	588	(130,078)		1,910,701	83,368.51

INVESTMENTS AND INCOME RECEIVED

FOR THE YEAR ENDED 5TH APRIL 2025

(Continued)

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