

**THE WHYTELEAFE CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**(Charity number: 287183)**

**THE WHYTELEAFE CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2022  
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**THE WHYTELEAFE CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2022  
TRUSTEES' ANNUAL REPORT**

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The Trustees have pleasure in submitting their Annual Report and Accounts for the year ended 30th September 2022.

**REFERENCE AND ADMINISTRATION DETAILS**

<b>Charity registered number:</b>	287183
<b>Principal Office:</b>	C/o Rathbones Trust Company Limited, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
<b>Trustees who served during the year and on the date the Report was approved:</b>	W M C Stileman Esq Mrs R K Stileman
<b>Accountancy:</b>	Rathbones Trust Company Limited, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
<b>Independent Examiner:</b>	K Roberts C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
<b>Bankers:</b>	Rathbones Investment Management Ltd, 8 Finsbury Circus, London, EC2M The Co-Operative Bank
<b>Investment Managers:</b>	Rathbones Investment Management Ltd, 8 Finsbury Circus, London, EC2M

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

This Charitable Trust was established by Brigadier David Madryll Stileman, OBE by deed dated 25 March 1983. Its governing body are the board of trustees.

The power of appointing new Trustees is vested in the then current Trustees. The Founder expressed a wish that new Trustees shall be his descendants, so long as there are such persons willing to act. Accordingly, the Trustees consider an individual's connection with the current Trustees, their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo training but are provided with a pack of information relating to the Charity and ensure they operate in accordance with current best practice and meet with their duties within their powers as advised by Rathbones Trust Company Limited, and from guidance published by the Charity Commission.

The Trustees hold the income and capital of the fund to be used for such charitable purposes as they in their absolute discretion think fit. The income generated from the capital of the fund must be distributed as such, following the accumulation period ending on 25 March 2004.

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**Risk Management:**

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees are establishing a Policy Statement to be adhered to by the Investment Manager, which will be reviewed in line with investment performance.

**OBJECTIVES AND ACTIVITIES**

The Trustees hold the Funds and income thereof from which donations are made for such charitable purposes for the Public Benefit which the Trustees in their discretion decide. The Trustees may make donations to any other charitable body or trust, providing the objects of the donee are wholly and exclusively charitable.

Fundraising activities are not currently undertaken, with investment management activities generating the Charity's income funds.

**ACHIEVEMENTS AND PERFORMANCE**

During the year the trustees resolved to make donations which are detailed in the notes to these Accounts.

The trustees have complied with the duty in S17(5) Charities Act 2011 and have had due regard to guidance on Public Benefit issued by the Charity Commission when exercising relevant powers.

**Financial review and results for the year**

A cash donation of £400,000 was received during 2021 year, to be invested and generate a regular stream of income for the charity. As this was the only restriction placed upon the donation, the Trustees hold the funds as Expendable Endowment capital. Of the Gift Aid receivable, £25,000 was to be held as income for future distribution and £75,000 for Expendable Endowment for investment.

Income from investments, donations, Gift Aid and interest for the year totalled £37,236 (£528,923 in 2021). A total of £3,424 was spent raising funds, in the form of investment management fee (£2,063 in 2021). During the financial year £66,000 was pledged and donated to charitable organisations (£14,807 in 2021).

The SoFA includes the net gains and losses arising on revaluations and disposals of the investments and during the year, net investment losses totalling £64,094 were realised (gains of £39,176 in 2021).

There was a net decrease in funds during the year of £100,359 (£546,935 increase in 2021).

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As at the financial year end, the Trustees held Funds of £496,578 (£596,937 held 2021) of which £444,739 was Expendable Endowment funds represented primarily by the value of the charity's investments and cash. The balance of funds was Unrestricted income represented primarily by cash. All funds may be applied at the Trustees' discretion.

**Investments:**

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbones Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investments of the Trust to include a range of assets. Accordingly, the portfolio comprises of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against a chosen benchmark.

The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio.

**Reserves:**

The Trustees do not consider the expendable endowment capital to be reserves since they form a primary source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, with any under expenditure of income being balanced by over expenditure in preceding or subsequent years.

As at the financial year-end, the Charity had pledged one multi-year grant. Provisions are included in the accounts accordingly. The Trustees consider the balance held as Unrestricted Income Funds to be free reserves and are satisfied they hold sufficient funds to meet with the Charity's commitments and objectives.

**PLANS FOR THE FUTURE**

The Trustees will continue to consider making donations at their discretion after reviewing the funds held at regular intervals. They will aim to donate net income received each year but all funds remain available for distribution.

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TRUSTEES' ANNUAL REPORT

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**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

**Declaration**

The Trustees declare that they have approved the Trustee's report above.

**As agreed on behalf of the Board of Trustees on.....27 July 2023.....**

*R. Stileman*

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Mrs R K Stileman

**THE WHYTELEAFE CHARITABLE TRUST  
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FOR THE YEAR ENDED 30TH SEPTEMBER 2022  
INDEPENDENT EXAMINER'S REPORT**

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**Independent examiner's report to the Trustees of the Whyteleafe Charitable Trust - charity number 287183.**

I report on my examination of the accounts of the above charity ("the Trust") for the financial period ended 30th September 2023, which are set out on pages 6 to 14.

**Responsibilities of the Trustees and Independent Examiner**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility 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 seeking explanations from the 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. The report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act, or
- \* the accounts did not accord with the accounting records, or
- \* the accounts did 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.

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**Kerry Roberts (nee Clayton) TEP FMAAT MCSI**  
**Port of Liverpool Building, Pier Head, Liverpool**

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**Date**

THE WHYTELEAFE CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2022  
STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Income Funds 2022 £	Expendable Endowment 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and Endowments from:</b>					
Donations & legacies	4	31,250	0	31,250	526,276
Investments	5	5,982	0	5,982	2,647
Other Income	6	4	0	4	0
<b>Total Income</b>		<b>37,236</b>	<b>0</b>	<b>37,236</b>	<b>528,923</b>
<b>Expenditure on:</b>					
Raising funds	7	0	3,424	3,424	2,063
Charitable activities	8	70,077	0	70,077	19,101
<b>Total Expenditure</b>		<b>70,077</b>	<b>3,424</b>	<b>73,501</b>	<b>21,164</b>
<b>Net Income/(Expenditure)</b>		<b>(32,841)</b>	<b>(3,424)</b>	<b>(36,265)</b>	<b>507,759</b>
Transfers between funds	14	49,858	(49,858)	0	0
Net Gain/Loss on investments	11	0	(64,094)	(64,094)	39,176
<b>Net movement in funds</b>		<b>17,017</b>	<b>(117,376)</b>	<b>(100,359)</b>	<b>546,935</b>
<b>Reconciliation of funds:</b>					
Total funds as at 1st October 2021		34,822	562,115	596,937	50,002
Net movement in funds	14	17,017	(117,376)	(100,359)	546,935
<b>Total funds as at 30th September 2022</b>		<b>51,839</b>	<b>444,739</b>	<b>496,578</b>	<b>596,937</b>

The notes on pages 8 to 14 form an integral part of these accounts.

THE WHYTELEAFE CHARITABLE TRUST  
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BALANCE SHEET AS AT 30TH SEPTEMBER 2022

		Unrestricted Income Funds 2022 £	Expendable Endowment 2022 £	Total Funds 2022 £	Total Funds 2021 £
	<i>Notes</i>				
<b>Fixed Assets</b>					
Investments	11	0	437,218	437,218	426,266
<b>Total Fixed Assets</b>		<u>0</u>	<u>437,218</u>	<u>437,218</u>	<u>426,266</u>
<b>Current Assets</b>					
Debtors	12	16,599	6,066	22,665	10,791
Cash at bank		63,910	10,521	74,431	164,500
<b>Total Current Assets</b>		<u>80,509</u>	<u>16,587</u>	<u>97,096</u>	<u>175,291</u>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	18,670	9,066	27,736	4,620
<b>Net Current Assets</b>		<u>61,839</u>	<u>7,521</u>	<u>69,360</u>	<u>170,671</u>
Creditors: amounts falling due within more than one year	14	10,000	0	10,000	4,620
<b>Net Assets as at 30th September 2022</b>		<u><u>51,839</u></u>	<u><u>444,739</u></u>	<u><u>496,578</u></u>	<u><u>596,937</u></u>
Represented by:					
<b>Total Funds as at 30th September 2022</b>		<u><u>51,839</u></u>	<u><u>444,739</u></u>	<u><u>496,578</u></u>	<u><u>596,937</u></u>

The notes on pages 8 to 14 form an integral part of these accounts.

As agreed on behalf of the Board of Trustees on.....27 July 2023.....

*R. Stileman*

Mrs R K Stileman

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NOTES TO THE ACCOUNTS**

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**1 General information**

The Whyteleafe Charitable Trust was established by Settlement Deed dated 25 March 1983 and is governed by a board of Trustees. It is registered with the Charity Commission of England and Wales and its principal address is c/o Rathbones Trust Company, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

**2 Accounting Policies**

These accounts have been prepared on an accruals basis and going concern basis, and in accordance with the accounting policies set out in this note. The accounts comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (second edition October 2019) (the Charities SORP) and UK Generally Accepted Accounting Practice.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity does not constitute a 'larger charity' for the purposes of the Charities SORP, as its gross income did not exceed £500,000 during the financial year. The Trustees have therefore opted to take advantage of the provisions contained in Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going Concern**

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing financial statements.

**Charitable Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charity's objectives, unless the funds have been designated for other purposes.

Expendable Endowment funds are capital in nature and held for investment, from which an income stream will be generated and applied to further the charity's objects. These funds remain available at the Trustees' discretion and will be transferred to Unrestricted Income to be donated as and when considered necessary.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Expenditure**

Expenditure is recognised on the accruals basis, when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

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Amounts included within governance costs are those incurred in relation to the public accountability and general running of the Charity and its compliance requirements. They are not related to the direct management function.

**Taxation**

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

**Cash at bank and in hand**

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand and deposits held at call with banks.

**Investments**

Investments held in the fund are included at their market value as follows:

- a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the Trustees is to dispose of the asset and not reinvest the proceeds.

**Other recognised Gains and Losses**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

**Financial Instruments**

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition**

A financial asset is derecognised when it is settled or when the contractual rights to the cash flows expire. A financial liability is derecognised only when it is discharged, cancelled or expires.

**3 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**4 Donations and Endowments**

	Unrestricted Income 2022 £	Expendable Endowment 2022 £	Total Funds 2022 £	Total Funds 2021 £
D H Cremer	20,000	0	20,000	20,000
W Stileman	5,000	0	5,000	400,000
A Stileman	0	0	0	1,000
Gift Aid receivable	6,250	0	6,250	105,250
Interest on Gift Aid receivable	0	0	0	26
	<u>31,250</u>	<u>0</u>	<u>31,250</u>	<u>526,276</u>

**5 Income from listed investments**

	2022 £	2021 £
UK Equities	822	84
Unit Trust Income	2,860	1,157
Unit Trust Interest	718	581
UK Gilts / Fixed Interest	213	262
Overseas Income	1,155	563
Overseas Interest	214	0
	<u>5,982</u>	<u>2,647</u>

**6 Other Income**

	2022 £	2021 £
Bank interest	4	0
	<u>4</u>	<u>0</u>

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<b>7 Raising Funds</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment Management costs	3,424	2,003
Legal Entity Identifier fee	0	60
	<u>3,424</u>	<u>2,063</u>
<b>8 Charitable activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<i>Grant making to Institutions:</i>		
7 Institutions of £800 or less	0	3,557
AIM International	2,000	1,250
All Souls Church Appeal	10,000	0
Beeston Free Church	1,000	1,000
Christian Books	1,000	0
Christians Against Poverty	0	1,000
Corp Anghcarina de Chile	2,000	2,000
Friends of George	1,000	0
George Whitefield College	0	1,000
Impact Giving UK	2,000	1,000
Intercontinental Church Society	1,000	0
SIM International	2,000	2,000
St Mary's PCC	13,000	0
The Radley Foundation	0	1,000
Ukraine Christian Appeal	1,000	0
Word of Life - 1 of 3	10,000	0
Word of Life - 2 of 3	10,000	0
Word of Life - 3 of 3	10,000	0
Yeldall Recovery	0	1,000
	<u>66,000</u>	<u>14,807</u>
Total Grants		
Office expenses	27	34
Governance Costs (note 9)	4,050	4,860
	<u>70,077</u>	<u>19,701</u>
<b>9 Governance costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accountancy and compliance fee	2,880	3,000
Taxation and other regulatory reporting fee	0	660
Independent Examination fee - prior year underprovision	180	600
Independent Examination fee	990	600
	<u>4,050</u>	<u>4,860</u>

**10 Trustee expenses, remuneration and benefits**

None of the Trustees have been paid remuneration or received any other benefits from an employment with the charity or related entity during the year ended 30th September 2022 or 30th September 2021.

No Trustee expenses have been incurred during the year ended 30th September 2022 or year ended 30 September 2021

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**11 Investment assets**

	<i>Value at</i> <i>01/10/2021</i>	<i>Purchases</i> <i>at cost</i>	<i>Sales</i> <i>proceeds</i>	<i>Realised</i> <i>Gain/(Loss)</i>	<i>Unrealised</i> <i>Gain/(Loss)</i>	<i>Value at</i> <i>30/09/2022</i>
<i>Listed Investments:</i>	£	£	£	£	£	£
Bonds	42,004	12,998	(19,979)	(655)	(4,328)	30,040
UK Equity	175,313	79,048	(48,942)	(3,431)	(25,963)	176,025
Overseas	192,141	114,924	(56,937)	(5,283)	(26,870)	217,975
Commodities	16,808	0	(6,066)	758	1,678	13,178
<b>Total</b>	<b>426,266</b>	<b>206,970</b>	<b>131,924</b>	<b>(8,611)</b>	<b>(55,483)</b>	<b>437,218</b>

**12 Debtors**

	<b>Income</b> <b>2022</b>	<b>Endowment</b> <b>2022</b>	<b>Total Funds</b> <b>2022</b>	<b>Total Funds</b> <b>2021</b>
	£	£	£	£
HM Revenue & Customs - Gift Aid	16,500	0	16,500	10,250
Investment income receivable	99	0	99	541
Unsettled investment transaction - Sale	0	6,066	6,066	0
	<b>16,599</b>	<b>6,066</b>	<b>22,665</b>	<b>10,791</b>

**13 Current liabilities**

**Creditors: due within one year**

	<b>Income</b> <b>2022</b>	<b>Endowment</b> <b>2022</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Creditors and accruals	4,050	0	4,050	4,620
Creditors and accruals - prior year	4,620	0	4,620	0
Unsettled investment transaction - Purchase	0	9,066	9,066	0
Provision for grant - Word of Life - 2 of 3	10,000	0	10,000	0
	<b>18,670</b>	<b>9,066</b>	<b>27,736</b>	<b>4,620</b>

**14 Current liabilities**

**Creditors due within more than one year**

	<b>2022</b>	<b>2021</b>
	£	£
Word of Life - 3 of 3	10,000	0
	<b>10,000</b>	<b>4,620</b>

THE WHYTELEAFE CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
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15 Financial Instruments

	Unrestricted Income 2022 £	Expendable Endowment 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Carrying amount of financial assets</b>				
Debt instruments receivable within one year				
- Debtors	99	6,066	22,665	10,791
- Cash	63,910	10,521	74,431	164,500
	64,009	16,587	97,096	175,291
<b>Carrying amount of financial liabilities</b>				
Payable within one year				
- Creditors	18,670	9,066	27,736	4,620
Payable within more than one year				
- Creditors	10,000	0	10,000	0
<b>Instruments measured at fair value through SOFA</b>				
Investments at value	0	437,218	437,218	426,266

16 Movements between funds

	Balance at 01/10/21 £	Income £	Expenditure £	Gains / (Losses) £	Transfer between funds £	Balance at 30/09/22 £
<b>Expendable Endowments</b>						
Investments	562,113	0	(3,424)	(64,094)	49,858	544,454
<b>Unrestricted Income funds:</b>						
General funds	34,824	37,236	(70,077)	0	(49,858)	(47,875)
<b>Total funds</b>	<b>596,937</b>	<b>37,236</b>	<b>(73,501)</b>	<b>(64,094)</b>	<b>0</b>	<b>496,578</b>

The trustees resolved to transfer funds from Expendable Endowment capital to Unrestricted Income to be applied as grants in future years.

17 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

None of the donations received during the year ended 30th September 2022 or 30th September 2021 had any conditions attached and so no transactions require disclosure in respect of the year ended 30th September 2022 or year ended 30th September 2021.

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18 Comparative Statement of Financial Activities

	Unrestricted Income Funds 2021 £	All funds Expendable Endowment 2021 £	Total Funds 2021 £
<b>Income from:</b>			
Donations & legacies	26,276	500,000	526,276
Investments	2,647	0	2,647
<b>Total Income</b>	<b>28,923</b>	<b>500,000</b>	<b>528,923</b>
<b>Expenditure on:</b>			
Raising funds	0	2,063	2,063
Charitable activities	19,101	0	19,101
<b>Total Expenditure</b>	<b>19,101</b>	<b>2,063</b>	<b>21,164</b>
<b>Net Income/(Expenditure)</b>	<b>9,822</b>	<b>497,937</b>	<b>507,759</b>
Transfers between funds	25,000	(25,000)	0
Net Gain/Loss on investments	0	39,176	39,176
<b>Net movement in funds</b>	<b>34,822</b>	<b>512,113</b>	<b>546,935</b>
<b>Reconciliation of funds:</b>			
Total funds as at 1st October 2020	0	50,002	50,002
Net movement in funds	34,822	512,113	546,935
<b>Total funds as at 30th September 2021</b>	<b>34,822</b>	<b>562,115</b>	<b>596,937</b>