

Priority Number: 201486



**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2016**

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**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
TRUSTEES AND PROFESSIONAL ADVISERS**

**Trustees as at 31 December 2016**

- (a) Timothy John HADLAND
  - (a) Ulric GRAVESANDE
  - (a) Frances Helen WIRE
  - (a) Paul Frederick MORRIS
  - (a) Trevor Richard BAILEY – died January 2017
  - (a) Garry William SIMMONS
  - (a) Wendy Ann HOWES
  - (a) John NIGHTINGALE
  - (a) Philip Leslie AGER
  - (a) Jean BULTEEL
  - (a) Jenny CONROY
- 
- (a) Co-optative Trustees
- 
- (b) Andrew SIMPSON
  - (b) Rev David WISEMAN – retired 3 October 2016
  - (b) Janet MARCH
  - (b) Terence WHENHAM
  - (b) Michael WILKINSON – appointed 1 February 2016
  - (b) Cllr Anna KING – appointed 1 February 2016
- 
- (b) Representative Trustees (appointed by Northampton Borough Council)

REGISTERED CHARITY NO: 201486

MAIN SCHEME: 30 July 1915 (new scheme 17 May 2010)

Registered Office:  
Elgin House, Billing Road  
Northampton  
NN1 5AU

Clerks to the Trustees:  
Hewitsons LLP  
Solicitors  
Elgin House, Billing Road  
Northampton  
NN1 5AU

Auditors:  
DNG Dove Naish  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Bankers:  
National Westminster Bank Plc  
41 The Drapery  
Northampton  
NN1 2EY

Financial Consultants:  
Cave & Sons  
Lockgates House  
Rushmills  
Bedford Road  
Northampton  
NN4 7YB

HM Revenue & Customs number: X8076

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

The trustees present their report and the charity's financial statements for the year ended 31 December 2016.

**Charitable objects and governing instruments**

Registered Charity Number 201486

The Trustees, with the consent of the Charity Commission, agreed to change the name of the charity to "Sir Thomas White's Northampton Charity" and the Scheme of 17 May 2010 refers.

Governing Instrument Main Scheme dated 30 July 1915

Indenture dated 26 July, 1552 and schemes of the Commissioners dated 21 May 1901, 30th July 1915, 20 July 1972, 16 July 2002, 17 May 2010 and 4 May 2016.

Beneficial Area Northampton

The Trustees, with the consent of the Charity Commission, agreed to amend the Scheme to refer to "Northampton" rather than "the Borough of Northampton" to widen the area of benefit

Objects: In making loans free of interest to young men and women, aged between 21 and 34, residing in Northampton. In making educational Grants to young men and women over the age of 16 and under the age of 25 years residing in Northampton.

Income: £200,000 to £250,000 (excluding loan repayments)

**Legal and administrative details**

The charity's financial statements comprise the accounts of all charities as listed

**Trustees**

At the meeting of the Trustees held on 1 February 2016, Mr T J Hadland was appointed Chairman and Mr U Gravesande was appointed Deputy Chairman for the ensuing year. This was in accordance with the 1915 Scheme of the Northampton Municipal General Charities which had stated that the appointment of the Chairman and Deputy should take place at the first meeting of the year.

Representative Trustees are appointed by Northampton Borough Council for four years. Co-Optative Trustees are appointed for life, and progress from being Representative Trustees on the retirement or death of other Co-Optative Trustees.

Two new Trustees were appointed at the meeting on 1 February 2016 – Michael Wilkinson (ex Clerk to the Governors of Moulton College who, on his retirement from the College, agreed to become a Trustee), and Councillor Anna King appointed by Northampton Borough Council. The Reverend David Wiseman retired at the meeting on 3rd October 2016.

Prior to their first meeting, Trustees are sent papers which include a history of the charity, copy Charity Scheme, accounts and various notes and copy forms that are used by the clerks. No formal training is given.

**Risk Management**

As the Charity is a loan making body, the Trustees consider the main area of risk relates to the non repayment of the loans.

Accordingly, the Trustees, in addition to requiring three sureties to guarantee the loan, also require that each borrower take out a life endowment policy and assign this to the Trustees as additional security for the repayment of the loan.

The Trustees also identified that the lack of notification of the change of address by the borrowers of himself and his sureties as an additional risk. To lessen the risk they have decided to send out mail shots periodically requiring the confirmation of addresses of all parties by the borrowers.

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

**Investment Policy**

The Trustees rely on their financial consultants for advice in relation to the selection of investments. Cave & Sons continued to be the Trustees' financial advisers and produced quarterly statements of income and valuations which were circulated to the Trustees and discussed at their meetings.

The investment policy was reviewed in 2005. It was agreed that the Trustees would seek to achieve capital and income growth with an emphasis on an overall rate of return. This was achieved by a quarterly review of the portfolio by the financial advisers and the adoption of a low to medium risk investment policy. The financial advisers also attend one meeting a year to review the annual progress of the Charity's investments.

At the meeting of the Trustees held on 16 June 2008 it was agreed that Cave & Sons should be given discretion to manage the Trustees' portfolio.

**Administration of the Charity**

The day to day administration of the charity has been delegated to Hewitsons LLP.

All financial decisions are agreed by the Trustees at their meetings, and all cheques are signed by two Trustees.

**Trustees' responsibilities in relation to the financial statements**

Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs for the charity at the year end and of its incoming resources and resources expended during the year.

In preparing those accounts, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Financial Review**

The Distribution Meeting was held on 21 January 2016, and was held at The Lord Leycester Hospital in Warwick. A cheque for £229,376 was received compared to £226,055 last year – a small increase of approximately 1.5%.

**Loans given in 2016**

No loans were made in 2016, and efforts will be made in 2017 to advertise the loans via the charity's new website, and to advertise the loans more widely.

**Achievements and Performance**

The Trustees were successful in their application to the Financial Conduct Authority for a Credit Licence.

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

**Grant Making Policy**

Subject to the constraints of the Scheme, the Trustees make grants to assist the education of young men and women in need of financial assistance. During the year, the Trustees applied to the Charity Commission to amend the Scheme to enable the residency criteria to be changed from "the Borough of Northampton" to "Northampton" to enable the population of the expanding town of Northampton to benefit from the work of this Charity.

In 2011 the Trustees agreed to make a grant to Northampton University of £100,000, for which the University received match funding from the Government of £50,000. This has meant that each year a new scholar is nominated and receives £1,500 per year for a three year course. The first student was nominated in 2013, and further students were nominated in 2014 and 2015. For 2016, the University suggested a number of students to be considered for the Scholarship and, following interviews undertaken by the University and Trustees, it was agreed that Alana Fount and Nasrin Begum should be the next recipients of the Scholarship (the extra scholarship appointment being paid for by the Charity). The unsuccessful interviewees were also awarded grants of £1,000. At the interviews, the Trustees identified an outstanding student – Johnette Brownell – and it was agreed to pay the full amount of her tuition fees amounting to £27,000, on the condition that she completes her 3 year course.

The Trustees also agreed that they would make grants to each of Moulton College and Northampton College throughout the year, for them to distribute the monies as they think fit, but bearing in mind the criteria set down in the Scheme as to age and residency. Moulton College received a total of £50,000 during 2016, and Northampton College received £10,000.

During the course of 2016, the Trustees also made individual grants to students totalling £160,400, which added to the £60,000 made to the two colleges, resulted in a total of £220,400 being given out in grants during the year.

The Trustees were approached by Apprentice Supermarkets to enter into an agreement to take training courses to Malcolm Arnold Academy to assist students with their preparations for leaving school. This has proved very successful, and the Trustees have so far made grants to Apprentice Supermarket of £39,111.80

In 2014 the Trustees entered into an agreement with Northamptonshire Community Foundation ("NCF"), and made a grant to them of £50,000, which was match funded by the European Regional Development Fund in the sum of £30,000. It was agreed that this sum would be used to make loans by a collaboration between NCF and the Fredericks Foundation called "Fredericks Northamptonshire" ("FN"). The agreement was that business loans would be given out by FN using the Sir Thomas White Northampton's criteria as to eligibility – e.g. age and residence. This scheme has not proved as successful as the Trustees had hoped as FN has ceased trading, and the Trustees are awaiting repayment of monies that remain unspent of approximately £18,400.

The agreement entered into with Northamptonshire Enterprise Partnership ("NEP") in 2015 has also come to an end as NEP has merged, and is no longer a local enterprise partnership.

**Debtors**

At 31 December 2016:

Loans due to have been repaid in 2016, but held over for insurance policies to mature in 2017, amount to £202,370

Outstanding loans from previous years being paid in instalments amount to £19,210.46

**Public Benefit**

The Trustees have had regard to the Charity Commission guidance on public benefit and consider that the making of interest free loans and grants to young men and women is a clear indication of public benefit.

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

**Reserves**

Up to 2002 the Scheme only gave Trustees powers to accumulate funds (after payment of appropriate management costs) and to make loans to qualifying applicants. Except for losses arising from loans not repaid, the effect of the scheme has been to result in increasing reserves. From 2002, the Scheme has been amended to give Trustees powers to make grants as well as loans and this has led to reductions in reserves. The Trustees will review the reserves and grant policies from year to year. The Trustees aim to invest any monies not required for loans, grants and working capital to provide additional income to cover management costs.

Signed..... Chairman

Date: 31 May 2017

# SIR THOMAS WHITE'S NORTHAMPTON CHARITY

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2016

We have audited the financial statements of the Sir Thomas White's Northampton Charity for the year ended 31 December 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees Responsibilities Statement set out on page 3, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). Those standards require us to comply with Auditing Practices Board's Ethical Standards for Auditors.

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2016, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.



**SIR THOMAS WHITE'S NORTHAMPTON CHARITY**  
**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES**  
**YEAR ENDED 31 DECEMBER 2016**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



DNG Dove Naish  
Chartered Accountants and Registered Auditors  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date: 12 June 2017

SIR THOMAS WHITE'S NORTHAMPTON CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted fund £	Restricted fund £	Total 2016 £	Total 2015 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Funds received from Coventry		229,413	-	229,413	226,055
Investment income	2	72,159	-	72,159	62,546
<b>Total incoming resources</b>		<b>301,572</b>	<b>-</b>	<b>301,572</b>	<b>288,601</b>
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
Investment management costs		6,240	-	6,240	6,035
<b>Charitable activities</b>					
Grants made	3	270,012	-	270,012	329,650
Support costs	4	58,171	-	58,171	54,899
Governance costs	5	15,795	-	15,795	20,482
<b>Total resources expended</b>		<b>350,218</b>	<b>-</b>	<b>350,218</b>	<b>411,066</b>
<b>Net incoming resources</b>		<b>(48,646)</b>	<b>-</b>	<b>(48,646)</b>	<b>(122,465)</b>
<b>Other recognised gains and losses</b>					
Net change in provision for loans unlikely to be repaid		(691)	-	(691)	(4,734)
Realised gain/(loss) on investment assets		11,549	-	11,549	1,182
Unrealised gain/(loss) on investment assets	7	161,179	-	161,179	(19,847)
<b>Net movement in funds</b>		<b>123,391</b>	<b>-</b>	<b>123,391</b>	<b>(145,864)</b>
Fund balances brought forward At 1 January 2016	11	3,314,251	-	3,314,251	3,460,115
<b>Net fund balances carried forward At 31 December 2016</b>		<b>3,437,642</b>	<b>-</b>	<b>3,437,642</b>	<b>3,314,251</b>

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
BALANCE SHEET  
AT 31 DECEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Investments at valuation	7		1,988,815		1,827,514
Loans	8		1,051,151		1,272,782
			<hr/>		<hr/>
			3,039,966		3,100,296
<b>Current assets</b>					
Debtors	9	8,331		7,195	
Cash at bank and in hand		425,775		231,080	
		<hr/>		<hr/>	
		434,106		238,275	
<b>Creditors: amounts falling due within one year</b>	10	36,430		24,320	
		<hr/>		<hr/>	
			397,676		213,955
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			3,437,642		3,314,251
			<hr/>		<hr/>
<b>Funds</b>					
Unrestricted	11		3,437,642		3,314,251
Restricted	11		-		-
			<hr/>		<hr/>
			3,437,642		3,314,251
			<hr/>		<hr/>

Signed: ..... (Trustee)

Date: 31 May 2017

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) (effective 1 January 2015)', and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements have been prepared under the historical cost convention with the exception of the investments which are included at market value.

**Incoming resources**

The income for the year represents amounts received during the year.

**Resources expended**

The expenditure for the year represents amounts incurred during the year.

**Investments**

All investments are considered to be of a long term nature and are stated at market value. The unrealised gains are recognised in the Statement of Financial Activities.

**Fund accounting**

Funds held by the charity are either:-

- Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**First year adoption**

This is the first year in which the financial statements have been prepared under FRS 102. Refer to the notes for an explanation of the transition.

**Financial Instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

**Loans**

The loans are held at present value and are receivable as they fall due for repayment. A provision is made annually for all loans that are due for repayment prior to the current year, as well as 1% of all outstanding current loans. The provision is recognised in the Statement of Financial Activities.

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. INVESTMENT INCOME**

	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Interest received	964	1,190
Dividends	71,195	61,356
	<hr/>	<hr/>
	72,159	62,546
	<hr/>	<hr/>

**3. GRANTS MADE**

	<b>2016 £</b>	<b>2015 £</b>
Paid to individuals	160,400	160,150
Paid to institutions	109,612	169,500
	<hr/>	<hr/>
	270,012	329,650
	<hr/>	<hr/>

Grants paid to institutions include:

	<b>£</b>
Apprentice Supermarket	39,112
Moulton College	50,000
Northampton College	10,000
University of Northampton	10,500
	<hr/>
	109,612
	<hr/>

**4. SUPPORT COSTS**

	<b>2016 £</b>	<b>2015 £</b>
Clerks charges	52,000	52,000
FCA	4,217	-
Advertising	-	951
Travel (2015: Distribution lunch)	100	750
Website costs	1,271	986
Debt recovery	(398)	(23)
Bank charges	200	200
Data protection	35	35
Other costs	746	-
	<hr/>	<hr/>
	58,171	54,899
	<hr/>	<hr/>

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. GOVERNANCE COSTS**

	<b>2016</b>	2015
	£	£
Clerk's charges	10,400	10,200
Audit fees	4,920	4,800
Legal fees	475	5,482
	<hr/>	<hr/>
	15,795	20,482
	<hr/>	<hr/>

**6. TRUSTEES' REMUNERATION**

The trustees were not paid or reimbursed for expenses during the year.

**7. INVESTMENTS**

**Movements in market value of UK quoted investments**

	<b>2016</b>	2015
	£	£
Market value at 1 January 2016	1,827,514	1,554,320
Additional investments	140,669	319,041
Disposal of investments	(152,096)	(27,182)
	<hr/>	<hr/>
	1,816,087	1,846,179
Gains / (losses) on revaluations in the year ended 31 December 2016	172,728	(18,665)
	<hr/>	<hr/>
<b>Market value at 31 December 2016</b>	<b>1,988,815</b>	<b>1,827,514</b>
	<hr/>	<hr/>
	<b>2016</b>	<b>2015</b>
	£	£
Historical costs at 31 December 2016	1,569,666	1,571,936
	<hr/>	<hr/>
	<b>2016</b>	<b>2015</b>
	£	£
<b>Reconciliation of movements in unrealised gains</b>		
Unrealised gains at 1 January 2016	255,578	275,425
Unrealised gain/(loss) arising on revaluations in the year	172,728	(18,665)
Transfer realised (gain)/loss on disposal of investment	(11,549)	(1,182)
	<hr/>	<hr/>
Unrealised (gains)/losses at 31 December 2016	416,757	255,578
	<hr/>	<hr/>

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**7. INVESTMENTS (continued)**

**Analysis of investments at 31 December 2016**

	<b>Market Value £</b>	<b>Historical Cost £</b>
Investment companies	419,482	380,791
Unit trust funds	1,569,333	1,188,875
	<hr/>	<hr/>
	1,988,815	1,569,666
	<hr/>	<hr/>

**8. LOANS**

	<b>2016 £</b>	<b>2015 £</b>
<b>Sir Thomas White's Loan</b>		
Due for repayment		
2013 and earlier (provided for as doubtful)	7,432	10,003
2014	4,934	6,666
2015	6,845	201,728
2016	202,370	214,885
2017	160,531	165,718
2019	181,140	183,430
2020	134,500	134,500
2021	168,444	169,510
2022	122,458	123,367
2023	74,825	75,000
2024	15,000	15,000
2025	2,500	2,500
	<hr/>	<hr/>
	1,080,979	1,302,307
<b>Less: Provision for loans unlikely to be repaid</b>	<b>(29,828)</b>	<b>(29,525)</b>
	<hr/>	<hr/>
	1,051,151	1,272,782
	<hr/>	<hr/>

**9. DEBTORS**

	<b>2016 £</b>	<b>2015 £</b>
Accrued income	8,331	7,195
	<hr/>	<hr/>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016 £</b>	<b>2015 £</b>
Accruals	4,920	4,920
Other creditors	31,510	19,400
	<hr/>	<hr/>
	36,430	24,320
	<hr/>	<hr/>

**SIR THOMAS WHITE'S NORTHAMPTON CHARITY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**11. MOVEMENT IN FUNDS**

	Balance at 1 January 2016 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2016 £
<b>Restricted funds:</b>					
Sir Thomas White's Loan	-	-	-	-	-
<b>Unrestricted funds:</b>					
Sir Thomas White's Loan	3,314,251	474,300	350,909	-	3,437,642

**Purpose of funds**

**Sir Thomas White's Loan**

The fund relates to funds received and accumulated from Coventry. The fund arises from an Indenture dated 26 July 1552. Sir Thomas White, who died in 1556, originally endowed £1,400. The loans have increased over the years and are presently advanced in the sum of £2,500. In 1985 women were admitted to the scheme.

On 16 July 2003 the Frank Herbert Blackwell's Charity was wound up and the assets transferred to the Sir Thomas White's Loan which will give out interest free loans and educational grants.

**12. RELATED PARTY TRANSACTIONS**

No transactions with related parties in the year.

**13. ULTIMATE CONTROLLING PARTY**

The charity is under the control of its trustees as listed on page 1.

**14. FIRST YEAR ADOPTION**

This is the first year in which the financial statements have been produced under FRS 102. There have been no adjustments to the reported funds for the year or the opening and closing funds as a result of the transition.