

**THE WHYTELEAFE CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2018**

THE WHYTELEAFE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

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THE WHYTELEAFE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 30th September 2018.

Reference and administrative details

Registered Charity number: 287183

Principal Office: Rathbone Trust Company Limited, Port of Liverpool Building,
Pier Head, Liverpool, L3 1NW

Trustees who served during
the year: W M C Stileman Esq
Mrs R K Stileman

Appointor Brigadier D M Stileman OBE. Deceased

Accountancy advisors Rathbone Trust Company Limited, Port of Liverpool Building,
Pier Head, Liverpool, L3 1NW

Structure, governance and management

The Charity was made by Brigadier David Madryll Stileman, OBE by deed dated 25 March 1983. Its governing body are the board of trustees.

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.

All of the Trust's capital is held in cash.

The risks to which the Charity is exposed have been considered by the trustees. The trustees are satisfied that steps have been taken to mitigate these and will continue to review the position on a regular basis.

Objectives and activities

They hold unrestricted funds from which they make donations to an equally unrestricted class of charitable bodies and for charitable purposes as they in their discretion think fit.

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.

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TRUSTEES' ANNUAL REPORT

Achievements and performance

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

Financial review and results for the year

Total income from donations for the year was £26,000 (£24,000 in 2017) and £26,500 was applied towards wholly charitable purposes (£2,000 in 2017).

After expenses, there was a net decrease in funds during the year of £932 (expenditure over income of £21,580 in 2017).

As at the financial year end, the trustees held £25,404 of Unrestricted Funds (£26,336 Unrestricted Funds held 2017).

The Trustees intend to draw down the funds held within the charity bank account by making charitable donations as detailed in the accounts.

Plans for the future

The Trustees continue to consider making donations from the monies held with the charity bank account.

As agreed and signed by the Board of Trustees on 2019

.....
W M C Stileman Esq

.....
Mrs R K Stileman

THE WHYTELEAFE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

ACCOUNTANCY REPORT

The accounts for the year ended 30th September 2018 as shown on pages 4 to 9 were prepared from the Trustees records and are in accordance therewith.

.....
Rathbone Trust Company Limited

Port of Liverpool Building

Pier Head

Liverpool

L3 1NW

THE WHYTELEAFE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

STATEMENT OF FINANCIAL ACTIVITIES

| | | All funds Unrestricted Total 2018 £ | All funds Unrestricted Total 2017 £ |
|--|--------------|--|--|
| | <i>Notes</i> | | |
| Income | | | |
| Donations & legacies | 3 | 26,000.00 | 24,000.00 |
| Total incoming resources | | 26,000.00 | 24,000.00 |
| Resources expended | | | |
| Charitable activities | 4 | 26,500.00 | 2,000.00 |
| Governance costs | 5 | 432.00 | 420.00 |
| Total resources expended | | 26,932.00 | 2,420.00 |
| Net movement in funds | | (932.00) | 21,580.00 |
| Total funds as at 1st October 2017 | | 26,336.09 | 4,756.09 |
| Total funds as at 30th September 2018 | | 25,404.09 | 26,336.09 |

THE WHYTELEAFE CHARITABLE TRUST
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BALANCE SHEET

| | | 2018 | 2017 |
|---|--------------|-----------------------------|-----------------------------|
| | | £ | £ |
| Current Assets | <i>Notes</i> | | |
| Debtor | 6 | 10,000.00 | 4000.00 |
| Cash at bank | | 16,256.09 | 22,756.09 |
| Total Current Assets | | <u>26,256.09</u> | <u>26,756.09</u> |
| Liabilities: amounts falling due within one year | 7 | 852.00 | 420.00 |
| Net Current Assets | | <u>25,404.09</u> | <u>26,336.09</u> |
| Total Net Assets as at 30th September 2018 | | <u>25,404.09</u> | <u>26,336.09</u> |
| Total Unrestricted Funds as at 30th September 2018 | | <u>25,404.09</u> | <u>26,336.09</u> |

As approved and signed by the Board of Trustees on.....2018

.....
W M C Stileman Esq

.....
Mrs R K Stileman

THE WHYTELEAFE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

NOTES TO THE ACCOUNTS

1 Accounting Policies

The Whyteleafe Charitable Trust is a Public Benefit Entity governed by a Settlement Deed dated 25 March 1983. The principal address is c/o Rathbone Trust Company, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

Accounting Convention

These accounts have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS102, the Charities 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that charity adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

This Charity currently holds wholly Unrestricted Funds.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions 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.

THE WHYTELEAFE CHARITABLE TRUST
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NOTES TO THE ACCOUNTS

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which 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 the charity has communicated the commitment to provide particular funding to the recipient by reporting date and there are no conditions attached to its payment falling due after the reporting date.

Amounts included within governance costs are those incurred in relation to the general running of the Charity and support it requires. They are not related to the direct management function.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Taxation

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

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, deposits held at call with banks, other short-term liquid investments with original maturities of three months or and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 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 measured at at transaction price. Financial assets classified as receivable within one year are not amortised.

THE WHYTELEAFE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

NOTES TO THE ACCOUNTS

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 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 not readily apparent from other sources. The estimates and associated assumptions are based historical experience and other factors that are considered to be relevant. Actual results may 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.

3 Donations and legacies

| | 2018 | 2017 |
|---------------------|------------------|------------------|
| | £ | £ |
| Mr Donald Cremer | 20,000.00 | 20,000.00 |
| Gift Aid receivable | 6,000.00 | 4,000.00 |
| | <u>26,000.00</u> | <u>24,000.00</u> |

4 Charitable activities

| | 2018 | 2017 |
|--|------------------|-----------------|
| | £ | £ |
| GAFCON G18K Bursary | 1,000.00 | 0.00 |
| AID for Relief and Change Ltd (Registered Charity no 1138664) | 1,000.00 | 0.00 |
| True Freedom Trust (Registered Charity no 1159015) | 1,000.00 | 0.00 |
| The Jesus Lane Trust (Registered Charity no 292017) | 1,000.00 | 0.00 |
| The Friends of St Ebbe's Trust (Registered Charity no 1043090) | 1,000.00 | 0.00 |
| A&M Trust | 10,000.00 | 0.00 |
| Henley Gospel Trust (Registered Charity no 1178370) | 10,000.00 | 0.00 |
| Peter Wheatley | 500.00 | 0.00 |
| SIM International (UK) (Registered Charity no 219763) | 1,000.00 | 0.00 |
| Tearfund (Registered Charity no 265464) | 0.00 | 1,000.00 |
| UCCF (Registered Charity no 306137) | 0.00 | 500.00 |
| Funding for Paul Wheatley at Geneva Bible Institute | 0.00 | 500.00 |
| | <u>26,500.00</u> | <u>2,000.00</u> |

THE WHYTELEAFE CHARITABLE TRUST
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NOTES TO THE ACCOUNTS

| | | |
|---------------------------------------|------------------|-----------------|
| 5 Governance costs | 2018 | 2017 |
| | £ | £ |
| Accountancy & administration fees | 432.00 | 420.00 |
| | <u>432.00</u> | <u>420.00</u> |
| 6 Debtor | 2018 | 2017 |
| | £ | £ |
| HM Revenue & Customs - Gift Aid | 10,000.00 | 4,000.00 |
| | <u>10,000.00</u> | <u>4,000.00</u> |
| 7 Current liabilities | 2018 | 2017 |
| | £ | £ |
| Rathbone Trust Company Limited - 2017 | 420.00 | 0.00 |
| Rathbone Trust Company Limited | 432.00 | 420.00 |
| | <u>852.00</u> | <u>420.00</u> |

