WHITEHALL CHARITABLE FOUNDATION LIMITED

(Limited by guarantee)

FINANCIAL STATEMENTS

31st DECEMBER 2025

Company Registration Number: 01273881

Charity Registered Number 272297

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)

REPORT OF THE COUNCIL OF MANAGEMENT

The council has pleasure in submitting the annual report and financial statements of Whitehall Charitable Foundation Limited for the year ended 31st December 2025.

NAME AND REGISTERED OFFICE OF THE CHARITY

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

OBJECTS

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

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

CONSTITUTION

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

The company registered number is 01273881

The charity registered number is 272297

Review of the Developments, Activities and Achievements during the year

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

Charles Stanley & Company Limited
55 Bishopsgate
London
EC2N 3AS

Donations are detailed in note 3 to the accounts.

Review of Transactions and Financial Position

Funds were raised from the charity's investments.

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

Whitehall Charitable Foundation Limited
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Report of the Council of Management (continued)

Council of management

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

J M Turnbull
H T Turnbull
C E Lloyd Owen

Organisation Structure

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

Policies

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

Funds

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

Investment Power

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

Bankers

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

Auditors

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

Whitehall Charitable Foundation Limited
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Report of the Council of Management (continued)

Statement of the Council of Management's responsibilities

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

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

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

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

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

By order of the council

S R Ford
Company Secretary

5 Springlakes Estate
Deadbrook Lane
Aldershot
Hants
GU12 4UH

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITES
FOR THE YEAR ENDED 31st DECEMBER 2025

	Notes		2025 £		2024 £
Income and Expenditure					
Incoming resources					
Income from Investments	2		61,325		52,902
Income from fixed deposits & interest			982		773
Total Incoming Resources			62,307		53,675
Resources Expended					
Direct Charitable Expenditure					
Grants Payable	3	(23,000)		(23,000)	
Other Expenditure					
Administrative expenses	4	(4,899)		(3,269)	
Total Resources Expended			(27,899)		(26,269)
Net Incoming Resources			34,408		27,406
Unrealised gains on investments			112,925		64,412
Unrealised losses on investments			(49,438)		(27,733)
Realised (loss)/profit on investments			15,335		10,930
Net movement in funds			113,230		75,015
Funds brought forward			147,938		46,981
Transfer from (to) Other reserves			(152,448)		25,942
Balance carried forward			108,720		147,938

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

WHITEHALL CHARITABLE FOUNDATION LIMITED
(Limited by guarantee)
BALANCE SHEET
AS AT 31st DECEMBER 2025

	Notes	2025 £		2024 £	
Fixed assets					
Investments	5		974,257		821,810
Current assets					
Taxation recoverable		-		-	
Cash at bank		78,387		30,860	
Debtor		30,333		117,078	
		108,720		147,938	
Creditors: amounts falling due within one year	6	0		0	
Net current assets			108,720		147,938
Total assets less current liabilities			1,082,977		969,748
Reserves:					
Other reserves	8		974,257		821,810
Income and expenditure account			108,720		147,938
			1,082,977		969,748

For the year ended 31st December 2025 the company was entitled to exemption under section 480 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with the Act; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Council of Management on 17th September 2026 and were signed on its behalf by:-

Member of the council

J M Turnbull

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

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

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

2. **Income from Investments**

	2025	2024
	£	£
Listed Investments	20,494	21,258
Unlisted Investments	40,831	31,644
	61,325	52,902

3. **Grants**

	2025	2024
	£	£
The grants made are as follows:		
Argyll Fisheries Trust	2,000	2,000
NSPCC	3,000	3,000
Action Medical Research	3,000	3,000
Action for Children	3,000	3,000
Surrey Clubs for Young People	1,000	1,000
West Wilts Portage Services	1,500	1,500
Royal National Lifeboat Institution	3,000	3,000
Meath Epilepsy Trust	3,000	3,000
Step by Step	1,500	1,500
Shooting Star Childrens Hospices	1,000	1,000
Jigsaw (South East)	1,000	1,000
	23,000	23,000

4. **Administrative expenses**

	2025	2024
Investment Management	3,235	3,148
Sundries	1,664	121
	4,899	3,269

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

4. **Administrative expenses - continued**

None of the members of the council of management received any remuneration during the year (2024- nil).

5. **Fixed asset investments**

The investments held are in:

(a) Unlisted investments
Investments in private companies

	Cost Value at 1/1/25	Acquired	Disposed Repaid	Value at 31/12/25
TSC SPV Ltd				
102,077 ordinary 30p shares	30,623	-	(30,623)	-
41,729 ordinary 14p shares		5,842		5.842
Relcross Limited				
102,077 Ordinary 0.1p shares	102	-	-	102
Loddon Door Services Limited				
102,077 'A' Ordinary 1p shares-	-	-	-	-
	30,725	5,842	(30,623)	5,944

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

(b) Listed investments

Market Value at 1/1/2025		791,085	
Additions during the year at cost		163,719	
Disposals		(56,654)	
		898,150	
Unrealised gains	112,925		
Unrealised losses	(42,762)		
		70,163	
Market value at 31/12/2025			968,313
Total Value as at 31/12/2025			974,257

In the opinion of the Council of Management the Foundation's investments in Private Companies are worth at least the amount at which they are shown in the financial statements. The cost of arriving at a market valuation of these investments is not justified. The Historical Cost of Listed Investments held at the year-end was £701,166

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

	2025	**2024**
Sundry creditors	-	-

7. **Liability of members**

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

At 31st December 2025 there were 3 members (2024 – 3).

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

8. **Other Reserves**

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

9. **Approval of financial statements**

The effect of events relating to the year ended 31st December 2025 which occurred before 17th September 2026, the date of approval of the financial statements by the Council of Management, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st December 2025 and the result for the year ended on that date.