

THE WPH CHARITABLE TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Charity No. 507325
Company No. 1354943

H. L. BARNES

CHARTERED ACCOUNTANTS
STRATFORD-UPON-AVON

THE WPH CHARITABLE TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2020

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THE WPH CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees, who are also directors of the charitable company, have pleasure in presenting their report and the accounts for the year ended 30 September 2020. The accounts comply with the Charities Act 2011, The Companies Act 2006, the Memorandum and Articles of Association 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) (effective 1 January 2015) – (Charities SORP (FRS 102)).

REFERENCE AND ADMINISTRATIVE DETAILS

The WPH Charitable Trust is a company limited by guarantee and a charity registered with the Charity Commission. Details are set out on page 5.

The directors/trustees serving during the year and since the year end were as follows:

D A Holt*	
R J Grieve	
M L Harwood*	
D J O Owen MBE DL	
M A L Tansey FRCS	
E H Archibald	(Resigned 14/01/2020)
P D J Handslip	Chairman
M Venkataraman	
Dr E Murphy	
M J Turner*	
C Marguerie	
H R Jones	
N A Morris*	
P J Perkins	
S M Exon	(Appointed 14/07/2020)
Dr H Gabathuler	(Appointed 14/07/2020)

* Members of the Finance Sub-Committee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is regulated by its Memorandum and Articles of Association adopted on 27 February 1978 and last amended on 25 April 2017.

The Board of directors is responsible for the overall governance of the charity. There are to be a minimum of four directors on the Board and no more than fifteen.

Under the Articles of Association, one third of the directors or other nearest number should retire by rotation. Retiring directors can be re-elected. The directors have the power to nominate and appoint any member of the trust as a director. Directors put forward nominations when a vacancy arises, the Chairman discusses these nominations with the directors, and a decision is then made as to the candidates for nomination. The Board of directors then vote on the candidates.

THE WPH CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

On appointment a director is given a copy of CC3 "The Essential Trustee : What you need to know". The Chairman is constantly available to advise directors on their responsibilities and recommend Charities Aid Foundation courses.

The directors have the power to invest the monies of the charity, not immediately required for its purposes, in or upon such investments, security or property as may be thought fit, subject to conditions and consents as may be imposed or required by law, as stated in the company's Memorandum and Articles of Association.

The Board of directors meet regularly to review and discuss the charity's affairs, in particular to consider applications for donations. Such applications are invited by the charity in furtherance of the charity's objects.

Risk management

The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees'/Directors' responsibilities

The directors are responsible for preparing the directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these accounts, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and accounting estimates that are reasonable and prudent;
- c) prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for ensuring that adequate accounting records are maintained 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

THE WPH CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity, as set out in the Memorandum and Articles of Association, are to prevent, relieve and cure sickness of every kind by providing facilities directly or indirectly to achieve those objectives. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The aims of the charity are to identify worthy applications for funding from those received in the year, and to agree upon the grants that the charity will make, in accordance with the charity's Memorandum and Articles of Association. The charity intends to increase its profile among GP Practice Managers in the Warwickshire area, so as to invite further worthy applications for assistance.

ACHIEVEMENTS AND PERFORMANCE

The Board of directors met four times during the year in order to further the objects of the charity. Applications for funds were reviewed from organisations and individuals, and commitments of £316,094 were pledged in the year (2019 £263,979), divided between 33 organisations in the medical field and 154 individuals.

The net decrease in funds for the year after charitable donations of £316,094 (2019 £263,979) was £1,112,226 which has been deducted from the accumulated fund.

FINANCIAL REVIEW

There is a Finance Sub-Committee which monitors the company's investments and their performance, and reports to the Board. In addition to this, Specialist Sub-Committees may be set up from time to time, by appointment of the Board, to enable more thorough consideration to be given to any aspect of the charity's activities. There have been no material changes in policy since the last Directors' Report.

An amount of £91,945 has been pledged, some of which is payable over more than one year, as described below :-

- a) £4,000 to Warwick University being money for prizes at annual graduation ceremony.
- b) £15,000 to Warwick Medical School for annual bursary to be shared between 3 students.
- c) £5,000 to Warwickshire and Solihull Blood Bikes.
- d) £2,100 to Margaret Hughes to fund level access shower.
- e) £300 to Mr Colin Taylor to purchase a sofa.
- f) £4,390 to Rio Walker to fund level access shower.
- g) £5,148 to Derek Beck to fund a wet room.
- h) £3,500 to Lugman Abdullah Sulaiman to purchase powered wheelchair and dressing aids.
- i) £585 to Jaxon Dunlop for driving lessons.
- j) £5,000 to Alistair Butlin towards extension.
- k) £8,949 to DJ towards adaptation of new house.
- l) £5,000 to Zoe's Place Baby Hospice for physiotherapy.
- m) £3,970 to Suzanne Morris to fund installation of hoist in lounge.
- n) £700 to Aisha Harkness to fund mobility scooter.
- o) £28,000 to Wellchild to establish a WellChild Transition Nurse for Warwickshire children aged 12 and over. To be paid over 2 years.
- p) £323 to Aisha Munir to purchase power pack for wheelchair.

THE WPH CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Investment policy and performance

The charity's invested funds are managed by UBS AG. During the year £3,778,146 worth of investments were acquired and £3,933,204 worth of investments were sold. There were realised losses on investments sold in the year of £258,758, and there was an overall decrease in the value of the portfolio over the year of £1,010,655.

The investment income receivable during the year was £209,038. This was broadly in line with the investment objectives set for the year.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which allows the directors to consider all applications received.

PLANS FOR FUTURE PERIODS

For the time being, the directors have determined to allocate the donations of the charity in the following approximate proportions; however, it is proposed that these proportions are reviewed on a regular basis and as a result may well change :

70% capital expenditure, 10% research, 10% education and 10% nursing care.

The proportion granted to each of the above categories will not be strictly adhered to as this is dependant upon the nature of the applications received.

The charity has created a website to include a mission statement and details of the Trust. The website offers application forms to download, and to explain the application procedure.

**THE WPH CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

COMPANY INFORMATION AND ADMINISTRATIVE DETAILS

Company Registered Number : 1354943

Charity Registration Number : 507325

Registered Office : Barclays Bank Chambers
Stratford upon Avon
Warwickshire
CV37 6AH

Bankers : HSBC Bank plc
11 High Street
Warwick
CV34 4AS

Solicitors : Blythe Liggins
Edmund House
Rugby Road
Leamington Spa
CV32 6EL

Investment Managers : UBS AG
1 Curzon Street
London
W1J 5UB

Auditors : H L Barnes
Barclays Bank Chambers
Stratford upon Avon
Warwickshire
CV37 6AH

AUDITORS

H L Barnes have expressed their willingness to continue as auditors for the next financial year.

EXEMPTION

The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

By Order of the Board


P D J HANDSLIP
Chairman
19 January 2021

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE WPH CHARITABLE TRUST**

Opinion

We have audited the financial statements of The WPH Charitable Trust (“the Charitable Company”) for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes on the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF
THE WPH CHARITABLE TRUST (CONTINUED)**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF
THE WPH CHARITABLE TRUST (CONTINUED)**

Responsibilities of Trustees/Directors

As explained more fully in the Trustees' responsibilities statement, the Trustees who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF
THE WPH CHARITABLE TRUST (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Bowen BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of H L Barnes, Statutory Auditors
Barclays Bank Chambers
Stratford upon Avon
Warwickshire
CV37 6AH

19 January 2021

THE WPH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 Total funds - unrestricted funds	2019 Total funds - unrestricted funds
		£	£
Income			
Donations		1,200	200
Investment income	3	209,038	251,577
Total income		<u>210,238</u>	<u>251,777</u>
Expenditure			
Costs of raising funds			
Investment fees		36,217	38,147
Expenditure on charitable activities	5	<u>353,009</u>	<u>300,146</u>
Total expenditure		<u>389,226</u>	<u>338,293</u>
Net expenditure before investment (losses)/gains		(178,988)	(86,516)
(Losses)/gains on investments		<u>(933,238)</u>	<u>127,053</u>
Net (expenditure)/income for the year and net movement in funds	4	(1,112,226)	40,537
Reconciliation of funds			
Funds brought forward at 1 October 2019		<u>6,809,452</u>	<u>6,768,915</u>
Funds carried forward at 30 September 2020	10	<u><u>£5,697,226</u></u>	<u><u>£6,809,452</u></u>

The notes on pages 12 to 18 form part of these accounts.

THE WPH CHARITABLE TRUST
REGISTERED NO. 1354943
BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	8	5,749,670	6,760,325
Total Fixed Assets		<u>5,749,670</u>	<u>6,760,325</u>
CURRENT ASSETS			
Debtors and prepayments	9	3,409	3,641
Cash at bank and in hand		56,126	146,339
Total Current Assets		<u>59,535</u>	<u>149,980</u>
LIABILITIES			
Creditors falling due within one year			
Donations payable		77,965	58,532
Accruals		20,014	20,321
Total Current Liabilities		<u>97,979</u>	<u>78,853</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(38,444)</u>	<u>71,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,711,226</u>	<u>6,831,452</u>
CREDITORS : falling due after more than one year			
Donations payable		14,000	22,000
NET ASSETS		<u>£5,697,226</u>	<u>£6,809,452</u>
THE FUNDS OF THE CHARITY			
Accumulated fund - unrestricted	10	5,697,226	6,809,452
TOTAL CHARITY FUNDS		<u>£5,697,226</u>	<u>£6,809,452</u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the Board on 19 January 2021 and signed on its behalf by:

X
P D J HANDSLIP 

The notes on pages 12 to 18 form part of these accounts.

THE WPH CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

The WPH Charitable Trust is a private company limited by guarantee. The company is registered in England under number 1354943 and the address of the registered office is Barclays Bank Chambers, Stratford upon Avon, Warwickshire CV37 6AH. The company's place of business is Edmund House, Rugby Road, Leamington Spa CV32 6EL.

2. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The WPH Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Investments

Investments are included in the accounts at market value as at 30 September 2020.

Gains/losses on disposals and revaluation are recognised in the statement of financial activities and credited/charged to the accumulated fund.

c) Investment income

- i) Dividends are credited to the income and expenditure account when they are received, except for fixed interest or preference dividends which are accounted for on an accruals basis.
- ii) Interest on cash held is accrued on a daily basis and is credited on this basis to the income and expenditure account.

d) Commitments

Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attaching are fulfilled.

Donations offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

e) Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

THE WPH CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. INVESTMENT INCOME	2020	2019
	£	£
Income from listed investments	209,007	251,498
Interest on cash held	31	79
	<u>£ 209,038</u>	<u>£ 251,577</u>
4. NET INCOME FOR THE YEAR	£	£
This is stated after charging		
Auditor's remuneration	£ 3,000	£ 3,000
	<u>£ 5,400</u>	<u>£ 5,400</u>
Other services		
	<u>£ -</u>	<u>£ -</u>
Staff costs		

THE WPH CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. EXPENDITURE ON CHARITABLE ACTIVITIES

Donations were made during the year to the following institutions :

	2020		2019	
	£	£	£	£
Capital expenditure				
Grants to individuals	193,653		189,119	
Beeline Community Transport	3,000		-	
Coventry Rugby Foundation Ltd	3,500		-	
Coventry Boys and Girls Club	7,500		-	
Friends of the Nook	700		-	
ILEAP Charity	5,000		-	
Outreach and Community Action Project	1,500		-	
Perkisound CIC	2,000		2,000	
Serenity Garden Charitable Trust	5,000		-	
Stratford Samaritans	1,086		-	
Warwickshire Vision Support	2,500		-	
Wellesbourne Scrubbers	300		-	
WSIP	2,000		-	
Friends of Aylesford Primary	-		400	
Round Oak School	-		5,500	
Tiny Tim's Childrens' Centre	-		2,250	
Harbury e-Wheels	-		500	
Coventry Resource for the Blind	-		1,809	
Entrust Care Partnership	-		2,000	
Cohort 4	-		370	
WCC re Catherine Ainsworth	-		(8,500)	
Guy's Gift	-		2,250	
Warwickshire & Solihull Blood Bikes	-		15,000	
North Warks First Responders	-		4,000	
Sophia Pregnancy Loss Support	-		2,000	
Murrays Medical Equipment	-		2,995	
Lord Leycester Hospital	(15,000)		(35,000)	
Kenilworth Phab	-	212,739	1,000	187,693
	<hr/>		<hr/>	
Research				
U.H.C.W. – Prof. Hartshorne	-		18,540	
U.H.C.W. – Prof. Perkins	-	-	3,935	22,475
		<hr/>		<hr/>
Carried forward		212,739		210,168

THE WPH CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

	2020		2019	
	£	£	£	£
Brought forward		212,739		210,168
Education				
Grants to individuals	1,300		-	
You Can Flourish	1,000		-	
Police Community Clubs of GB	-		700	
Nuneaton and Bedworth Leisure Trust	-		5,000	
D Nash	-		1,200	
SWFT – assessments	-		1,284	
Castle Wood School	-		(2,000)	
Chapel End Surgery	-		1,420	
Young People First	2,000		5,000	
Insight Counselling	5,000		5,000	
Dr N L Mills re Duffey	-		700	
Headstart re Amol Lal	-	9,300	854	19,158
	<hr/>		<hr/>	
Nursing care				
Acorns Children’s Hospice Trust	5,000		-	
Castel Froma Neuro Care	5,000		-	
Elizabeth Price treatment abroad	995		-	
Lifelites	1,000		-	
Mary Ann Evans Hospice	10,000		-	
Muscular Dystrophy Support Centre	2,000		-	
Leamington Spa Rehab Hospital	3,060		-	
The Myton Hospices	10,000		-	
The Shakespeare Hospice	5,000		-	
Warwickshire Young Carers	5,000		-	
WellChild – specialist transition nurse	28,000		-	
Zoe’s Place Baby Hospice	5,000		-	
Happy Days	3,000		1,500	
VASA	-		5,000	
The Ups of Downs	-		2,500	
Brain Tumour Support	-		1,713	
Time Out	1,000		3,250	
Empower U CIC	-		6,500	
Vanny Radio Community Broadcasters	-		1,000	
The Enterprise Club for Disabled People	5,000		3,500	
Parkinson UK	-		1,000	
Rufus Friends Fund	5,000		5,000	
The Pam Briton Trust for Dementia	-		750	
WCC	-	94,055	2,940	34,653
	<hr/>		<hr/>	
Total donations		316,094		263,979
Governance costs (see note 6)		36,915		36,167
		<hr/>		<hr/>
		£353,009		£300,146
		<hr/> <hr/>		<hr/> <hr/>

THE WPH CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. GOVERNANCE COSTS

	2020	2019
	£	£
Audit	3,000	3,000
Professional fees	5,400	5,400
Office costs	26,606	25,894
Insurance	1,909	1,873
	<u>£ 36,915</u>	<u>£ 36,167</u>

Office costs include £ Nil expenses reimbursed to directors (2019 £ Nil). In addition office costs include £11,964 (2019 £11,160) of website costs in connection with the updating and ongoing maintenance of the charity's website.

7. INDEMNITY INSURANCE

Funds belonging to the trust have been used in the purchase of insurance:-

- a) to protect the trust from loss arising from the neglect or defaults of its directors. The cover provided by this insurance was £5 million with the annual premium being £1,126 (2019 £1,124); and
- b) to indemnify the charity's trustees against any personal claims that may be made against them. The cover provided by this insurance was £1 million with the annual premium being £783 (2019 £749).

8. INVESTMENTS

	Cash held as part of investment	Quoted Investments (held as part of managed funds)	Total
	£	£	£
Opening valuation at 1 October 2019	243,768	6,516,557	6,760,325
Sales proceeds from disposals	3,933,204	(3,933,204)	-
Purchase of investments	(3,778,146)	3,778,146	-
Transfer to Treasurer Account	(250,000)	-	(250,000)
Gains and losses in the year on revaluation	-	(674,480)	(674,480)
Realised profits/(losses) in the year	-	(258,758)	(258,758)
Investment fees, etc	(37,129)	-	(37,129)
Investment income	209,712	-	209,712
Closing valuation at 30 September 2020	<u>£ 321,409</u>	<u>£5,428,261</u>	<u>£5,749,670</u>

The historical cost of the quoted investments held at 30 September 2020 was £5,607,172 (2019 £5,827,124).

THE WPH CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. DEBTORS AND PREPAYMENTS	2020	2019
	£	£
Prepayments	1,007	1,005
Accrued income	1,962	2,636
Grant to be refunded	440	-
	<u>£ 3,409</u>	<u>£ 3,641</u>

10. ANALYSIS OF CHARITABLE FUNDS

Accumulated fund – unrestricted

	£	£
At 1 October 2019	6,809,452	6,768,915
Net (expenditure)/income for the year	(452,746)	8,205
Revaluation adjustment	(674,480)	32,332
	<u>£5,682,226</u>	<u>£6,809,452</u>

11. COMMITMENTS PAYABLE

	2020	2019
	£	£
Paid for in the year	304,661	391,011
Accrual b/fwd at 1 October 2019	(80,532)	(207,564)
Accrued for but not yet paid	91,965	80,532
	<u>£316,094</u>	<u>£263,979</u>

Reconciliation of donations payable:

Commitments at 1 October 2019	80,532	207,564
Commitments made in the year (see note 5)	316,094	263,979
Donations paid in the year	(304,661)	(391,011)
	<u>£91,965</u>	<u>£ 80,532</u>

Commitments at 30 September 2020 are payable as follows:

	£	£
Within one year	77,965	58,532
After more than one year	14,000	22,000
	<u>£91,965</u>	<u>£ 80,532</u>

THE WPH CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

12. GUARANTEE

The company is incorporated under the Companies Act 1985 and not having a share capital is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of twelve months after ceasing to be a member. The position at the year end concerning members giving a guarantee was as follows :-

Number of members giving a guarantee at the year end	25
Total members' guarantees	<u>£ 25</u>

13. TRUSTEE REMUNERATION AND EXPENSES

Trustees received no remuneration in the year.

14. RELATED PARTY TRANSACTIONS

£10,000 to the Mary Ann Evans Hospice - P Handslip is a Trustee.
£4,500 to SSAFA North Warwickshire on behalf of an individual – D J O Owen is the Honorary President.