

The Weekite Fund

Registered charity no. 801210

Annual Accounts prepared for independent examination and submission to the Charity Commission

Page 1 of 2: Reports of the Trustees and the Independent Examiner

Trustee's Report

- The Fund remains in sound financial health as income continues to exceed expenditure.
- There have been no calls on the fund by parents for over twenty years.
- The last major expenditure was in 2009 when two years' of leaver subscriptions were used to fund some house furniture.
- The Fund's assets are traditionally split roughly 60% equities, 15% fixed income, 25% cash.
- This appears consistent with the Fund's long-term aims of capital appreciation while retaining sufficient liquidity.
However, for the reasons outlined below, at the year-end date the cash weighting was higher.
The Trustees intend to review the asset allocation in the coming months.
- Looking ahead, we see the potential for an increase of calls on the fund as the impact of fee increases is felt in the parent body.
- Further information regarding the Fund and its Trustees can be found in the Annual Return.

Requirement for Accounts preparation FY24 to FY25

- The Fund is a registered charity and regulated by the Charity Commission.
- The Fund has previously not been required to submit accounts to the Commission as it has annual income of less than £10,000.
- In FY24 it received a legacy from an Old Weekite for £41,400 (paid from executors' solicitors, TLT LLP), received 11-Jan-24.
Therefore for the accounting period ending 5-Apr-24 it is required to submit annual accounts for the first time.
Further payments were received - £28,125.63 on 1-Nov-24 and £41.56 on 11-Nov-24.
As a result the Fund will also submit accounts in FY25 as its income will be in excess of £10,000.
Furthermore, income in both years is greater than £25,000 threshold, so independent examination is also required.
Thereafter we expect its income to revert to below the £10,000 at which it has trended over the last twenty years.

Independent examination

- As noted above, in FY24 the Fund's income exceeds £25,000 so accounts have been prepared and they have been independently examined.
- This was carried out by Jonty Gethin of Ashmansworth RG20, a Senior IT Consultant.
- Mr Gethin is Treasurer of the Village Hall Committee and for many years independently examined the PCC (Church) accounts.
- The Trustees approved the appointment of Jonty Gethin, along with the FY24 accounts, by email exchange 8-Feb-25.
- Mr Gethin is independent, as he is not a trustee of The Weekite Fund, nor an Old Weekite. He has not received a fee for this examination.
- Mr Gethin's report is below and we are pleased to note his findings.

On behalf of The Weekite Fund

Signed: 

Date: 9/2/25

By: James Savage

Role: Trustee of The Weekite Fund

Report of the Independent Examiner

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Charities Act 2011; or
2. the accounts do not accord with those records.

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.

Signed: 

Date: 9/2/25

Name: Jonty Gethin

Address: Plough Cottage, Ashmansworth, Hampshire

The Weekite Fund

Registered charity no. 901210

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OLD WEEKITE ASSOCIATION	Statement of Income & Expenditure	Y/e 5th April	
		2024	2023
Life subscriptions		-	-
Dinner tickets		-	-
Donations		-	-
Legacies		41,400	-
		41,400	-
Expenditure		-	-
Surplus for year		-	(640)
		41,400	(640)
Fund			
Brought forward		13,115	13,755
Surplus for the year		41,400	(640)
Net Assets - represented by loan to The Weekite Fund		54,515	13,115

THE WEEKITE FUND	Statement of Income & Expenditure	Y/e 5th April	
		FY24	FY23
Incoming Resources			
Interest & Dividends received		2,295	1,340
Income retained in investment		4,946	4,285
Total incoming resources		7,241	5,625
Direct charitable expenditure		-	-
Net incoming resources		7,241	5,625
Other recognised gains and losses			
Unrealised gain on Investment Assets		2,627	(7,865)
Net movement in funds		9,868	(2,240)
Fund balance b/f		141,785	144,025
Fund balance c/f		151,653	141,785

THE WEEKITE FUND	Balance Sheet	Notes	05-Apr-24		05-Apr-23	
			Cost	Market value	Cost	Market value
Fixed Assets						
Investments at market value		1	124,594	117,021		
Current Assets						
COIF Charities Deposit Account			33,580	31,285		
Cash at Bank (Lloyds)			47,994	6,594		
			81,573	37,879		
Current Liabilities						
Loan from Old Weekite Association			(54,515)	(13,115)		
Net Current Assets			27,058	24,764		
Net Assets - Unrestricted Funds			151,652	141,785		
1 - Investments						
			Cost	Market value		
					05-Apr-24	05-Apr-23
M&G Charifund	307.00	Accumulation Units	7,203 *	94,347	90,458	
COIF Charities Investment Fund	937.22	Income Units	6,000	19,150	17,539	
COIF Charities Short Duration Bond Fund	9,024.25	Income Units	11,000	11,097	-9,024	
* Cost before reinvestment of income			24,203	124,594	117,021	