

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 currently split roughly 50% equities, 5% fixed income, 45% cash.
- This appears consistent with the Fund's long-term aims of capital appreciation while retaining sufficient liquidity.
For the reasons outlined below, at the year-end date the cash weighting was higher (than the historical trend of 25%).
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 and 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 had annual income 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 was required to submit annual accounts for the first time.
- In this accounting period of FY25 further payments were received: £28,125.63 on 1-Nov-24 and £41.56 on 11-Nov-24.
As a result the Fund is required to submit annual accounts again in FY25 as income is greater than £10,000.
Furthermore, income in both years is greater than £25,000 threshold, so independent examination is also required.
In FY26 we expect income to revert to below the £10,000 level at which it has trended over the last twenty years.

Independent examination

- As noted above, in FY25 the Fund's income exceeded £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 FY25 accounts, by email exchange 2-Feb-26.
- 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: 4/2/26

By: James Savage
Role: Trustee of The Weekite Fund

Report of the Independent Examiner

I have completed my examination. The examination included a review of bank statements, investment statements and supporting accounting schedules maintained by the trustees. 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: 4/2/26

Name: Jonty Gethin
Address: Plough Cottage, Ashmansworth, Hampshire

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OLD WEEKITE ASSOCIATION	Statement of Income & Expenditure	Y/e 5th April	
		FY25	FY24
Life subscriptions		-	-
Dinner tickets		-	-
Donations		-	-
Legacies		28,167	41,400
		<u>28,167</u>	<u>41,400</u>
Expenditure		(4)	-
Surplus for year		<u>28,163</u>	<u>41,400</u>
Fund			
Brought forward		54,515	13,115
Surplus for the year		28,163	41,400
Net Assets - represented by loan to The Weekite Fund		82,678	54,515

THE WEEKITE FUND	Statement of Income & Expenditure	Y/e 5th April	
		FY25	FY24
Incoming Resources			
Interest & Dividends received		2,516	2,295
Income retained in investment		5,508	4,946
Total incoming resources		8,024	7,241
Direct charitable expenditure		-	-
Net incoming resources		8,024	7,241
Other recognised gains and losses			
Unrealised gain on Investment Assets		4,028	2,627
Net movement in funds		12,052	9,868
Fund balance b/f		151,653	141,785
Fund balance c/f		163,704	151,653

THE WEEKITE FUND	Balance Sheet	Notes	FY25		FY24	
Fixed Assets						
Investments at market value		1	134,129		124,594	
Current Assets						
COIF Charities Deposit Fund			36,096		33,580	
Cash at Bank (Lloyds)			76,156		47,994	
			<u>112,253</u>		<u>81,573</u>	
Current Liabilities						
Loan from Old Weekite Association			(82,678)		(54,515)	
Net Current Assets			29,574		27,058	
Net Assets - Unrestricted Funds			163,704		151,652	
1 - Investments						
			Cost		Market value	
				31/03/25	31/03/24	
M&G Charifund	307.00	Accumulation Units	7,203 *	104,487	94,347	
COIF Charities Investment Fund	937.22	Income Units	6,000	18,258	19,150	
COIF Charities Short Duration Bond Fund	9,024.25	Income Units	11,000	11,385	11,097	
* Cost before reinvestment of income			24,203	134,129	124,594	