

# THE PERCY AND LILY REED WILLIAMS CHARITABLE TRUST

England & Wales · Charity number 1040132

## Details

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Other names	PERCY AND LILY REED WILLIAMS CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1994-08-12
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Pendriggy West Trewirgie Road Redruth TR15 2TJ
Phone	01209 204450
Email	<a href="mailto:ross@pendriggy.co.uk">ross@pendriggy.co.uk</a>

## Activities

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**Objects:** GENERAL CHARITABLE PURPOSES.

**Activities:** The charity tends to support charitable projects either very close to home - mainly in mid-Cornwall where these tend to be of a cultural nature - or in the developing world, where we tend to concentrate on the relief of poverty by supporting small-scale community projects.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Cornwall

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£302,360	£12,054	-	-
2024-03-31	£51,183	£14,883	-	-
2023-03-31	£80,908	£33,750	-	-
2022-03-31	£369	£9,403	-	-
2021-03-31	£118	£3,103	-	-

## Trustees

Name	Role	Appointed
Percival Ross WILLIAMS	Chair	
SARAH WILLIAMS		
TAMSYN MARY WILLIAMS		

**THE PERCY AND LILY REED WILLIAMS CHARITABLE TRUST**

England & Wales - Charity number 1040132

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# Accounts

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**The Percy and Lily Reed  
Williams Charitable Trust**

**Trustee's report and unaudited  
financial statements**

**For the year ended 31 March 2025**

Charity registration number 1040132

# The Percy and Lily Reed Williams Charitable Trust

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# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31<sup>st</sup> March 2025*

### Reference and administrative details

<b>Name of charity:</b>	The Percy and Lily Reed Williams Charitable Trust
<b>Registration number:</b>	1040132
<b>Trustees:</b>	The trustees who served during the year were as follows:  Ross Williams Tamsyn Williams Sarah Williams
<b>Principal address:</b>	Pendriggy West Trewirgie Road REDRUTH Cornwall TR15 2TJ
<b>Bankers:</b>	Lloyds Bank 11 – 12 Killigrew Street FALMOUTH Cornwall TR11 3RA
<b>Independent examiner:</b>	Paul Harris & Co Ltd 59 West End Redruth TR15 2SQ

# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31<sup>st</sup> March 2025*

The trustees present their annual report and financial statements for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 7. The reference and administrative details on page 1 form part of this report.

### **Structure, governance and management**

#### **Governing document**

Trust deed dated 21<sup>st</sup> June 1994.

#### **Recruitment and induction of trustees**

Suitable candidates are selected by the existing trustees are invited to become trustees. New trustees are inducted into the working of the charity.

#### **Organisation of the charity**

The trustees are legally responsible for the control and management of the charity.

#### **Objects and aims of the charity**

The charity has general charitable objects but primarily supports projects that are either very close to home, mainly in mid Cornwall where these tend to be of a cultural nature or in the developing world concentrating on the relief of poverty by the support of small scale community projects.

#### **Review of development and activities and achievements**

The charity continued its long-standing practice of making relatively small-scale grants to a range of charities and other organisations in Cornwall, across the UK and across the world.

The charity continues to be involved in regeneration activities in the centre of Redruth, working closely with bodies such as the Murdoch House committee, Redruth Revival CIC, Redruth Town Council and the Chamber of Commerce. Murdoch House itself is the centre of a network of small organisations concerned with such issues as local people's history, conservation of local architectural heritage and community-led projects. It is hoped to be able to raise further funds to build on this work.

During 2018 a loan of £60,000 was provided to Redruth Revival CIC as part of a project to purchase the freehold to the Buttermarket and Mining Exchange in Redruth as part of its community work and retail space as part of a wider regeneration scheme. A further £80,600 was loaned in the year to 31<sup>st</sup> March 2021 to assist with the purchase of the Wheal Peevor Purser's Office as part of the regeneration scheme. Both loans are secured against the property.

In addition funds are from time to time loaned to local charities and similar organisations to assist with short-term cash-flow – there are generally repaid within a few months.

The charity received a donation of £300,000 in the year from Percy Williams & Sons Ltd which has been its main source of funds in the past; this is probably the final donation from them as the company is closing down.

#### **Review of financial activities**

The net income for the year was £290,306 (2024: net income of £36,300). As at 31<sup>st</sup> March 2025 the total funds held (including loans provided) were £704,325 (2024: £414,019).

#### **Reserves policy**

A significant portion of the charity's reserves is represented by the historic property, Murdoch House. Surplus cash funds are available to the trustees to make charitable loans and grants as necessary.

# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31<sup>st</sup> March 2025*

### **Risk management**

The trustees have assessed the risks to which the charity is exposed and have established systems and procedures to mitigate those risks identified.

### **Plans for the future**

The trustees intend to continue operating the charity in accordance with its stated objects.

### **Trustees' responsibilities**

The trustees recognise their responsibilities for keeping proper accounting records and preparing financial statements each year. The appended financial statements have been prepared on the receipts and payments basis and follow the guidance for smaller charities issued by the Charity Commission. The financial statements have been examined by an independent examiner, whose report is also appended.

Signed for and on behalf of the charity on 29<sup>th</sup> January 2026

**Ross Williams**  
Trustee

A handwritten signature in black ink, consisting of a large, stylized loop followed by a long horizontal stroke extending to the right.

# The Percy and Lily Reed Williams Charitable Trust

## Independent examiner's report to the Trustees of The Percy and Lily Reed Williams Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2025 which are set out on pages 5 to 7.

### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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 charity as required by section 130 of the Act; 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.



**Paul Harris**

Paul Harris & Co Ltd

59 West End  
Redruth  
Cornwall  
TR15 2SQ

Dated: 29<sup>th</sup> January 2026

# The Percy and Lily Reed Williams Charitable Trust

## Receipts and payments account

For the year ended 31<sup>st</sup> March 2025

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
<b>Receipts</b>		
Donations received	300,000	50,383
Costs recovered	454	0
Interest receivable	1,906	800
	<hr/>	<hr/>
	302,360	51,183
	<hr/>	<hr/>
<b>Payments</b>		
Donations & Net loans at year end	11,600	14,700
Legal fees		
Costs (recovered above)	454	
Insurance (recovered above)	0	183
	<hr/>	<hr/>
	12,054	14,883
	<hr/>	<hr/>
<b>Net receipts for the year</b>	<b>290,306</b>	<b>36,300</b>
Total funds brought forward	<b>414,019</b>	<b>377,719</b>
	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>704,325</b>	<b>414,019</b>
	<hr/>	<hr/>

There were no acquisitions or discontinued operations in the years to 31<sup>st</sup> March 2025 and 2024

# The Percy and Lily Reed Williams Charitable Trust

## Statement of assets and liabilities

As at 31<sup>st</sup> March 2025

	<i>Notes</i>	<b>2025</b> £	<b>2024</b> £
<b>Fixed assets</b>			
Tangible assets	2	60,000	60,000
<b>Current assets</b>			
Debtors	3	190,600	165,600
Cash at bank		453,725	188,419
<b>Net assets</b>		<b>704,325</b>	<b>414,019</b>

These financial statements were signed on behalf of the trustees by:

**Ross Williams**  
Trustee



Approved and authorised for issue by the trustees on: 29<sup>th</sup> January 2026

Charity registration number: 1040132

# The Percy and Lily Reed Williams Charitable Trust

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### 1.1 Accounting convention

The financial statements are prepared in accordance with applicable accounting standards on an historical cost basis.

The charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

#### 1.2 Fixed assets

Freehold property is included at cost.

### 2 Tangible fixed assets

#### Cost

At 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2025

Murdoch  
House  
£

60,000

There is no depreciation charged on the freehold property as land is not depreciated and the trustees believe that the residual value of the freehold building based on prevailing prices is not less than its cost as included in the financial statements.

### 3 Debtors

The loans to Redruth Revival CIC have been secured by way of a fixed charge over freehold property at The Buttermarket in Redruth.

There was an unsecured loan to Penwith Galleries Ltd brought forward from 2023/24, but this was repaid in full on 9<sup>th</sup> April 2024.

**THE PERCY AND LILY REED WILLIAMS CHARITABLE TRUST**

England & Wales - Charity number 1040132

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# Accounts

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**The Percy and Lily Reed  
Williams Charitable Trust**

**Trustee's report and unaudited  
financial statements**

**For the year ended 31 March 2024**

**Charity registration number 1040132**

# The Percy and Lily Reed Williams Charitable Trust

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# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31<sup>st</sup> March 2024*

### Reference and administrative details

<b>Name of charity:</b>	The Percy and Lily Reed Williams Charitable Trust
<b>Registration number:</b>	1040132
<b>Trustees:</b>	The trustees who served during the year were as follows:  Ross Williams Tamsyn Williams Sarah Williams
<b>Principal address:</b>	Pendriggy West Trewirgie Road REDRUTH Cornwall TR15 2TJ
<b>Bankers:</b>	Lloyds Bank 11 – 12 Killigrew Street FALMOUTH Cornwall TR11 3RA
<b>Independent examiner:</b>	Paul Harris & Co Ltd 59 West End Redruth TR15 2SQ

# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31<sup>st</sup> March 2024*

The trustees present their annual report and financial statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 7. The reference and administrative details on page 1 form part of this report.

### **Structure, governance and management**

#### **Governing document**

Trust deed dated 21<sup>st</sup> June 1994.

#### **Recruitment and induction of trustees**

Suitable candidates are selected by the existing trustees are invited to become trustees. New trustees are inducted into the working of the charity.

#### **Organisation of the charity**

The trustees are legally responsible for the control and management of the charity.

#### **Objects and aims of the charity**

The charity has general charitable objects but primarily supports projects that are either very close to home, mainly in mid Cornwall where these tend to be of a cultural nature or in the developing world concentrating on the relief of poverty by the support of small scale community projects.

#### **Review of development and activities and achievements**

The charity continues to be involved in regeneration activities in the centre of Redruth, working closely with bodies such as the Murdoch House committee, Redruth Revival CIC, Redruth Town Council and the Chamber of Commerce. Murdoch House itself is the centre of a network of small organisations concerned with such issues as local people's history, conservation of local architectural heritage and community-led projects. It is hoped to be able to raise further funds to build on this work.

During 2018 a loan of £60,000 was provided to Redruth Revival CIC as part of a project to purchase the freehold to the Buttermarket and Mining Exchange in Redruth as part of its community work and retail space as part of a wider regeneration scheme. A further £80,600 was loaned in the year to 31<sup>st</sup> March 2021 to assist with the purchase of the Wheal Peevor Purser's Office as part of the regeneration scheme.

In addition funds have been loaned to Penwith Galleries Ltd, a registered charity, to assist with working capital whilst undertaking building improvement works at the charity's premises. £25,000 was outstanding at the year end but was repaid in full on 9<sup>th</sup> April 2024. A loan of £25,000 was made during the year 2022-23 to the Miracle Theatre Trust, a registered charity, to assist with cash-flowing their charitable activities; this was repaid in full during the 2023-24 financial year.

#### **Review of financial activities**

The net income for the year was £36,300 (2023: net income of £47,158). As at 31<sup>st</sup> March 2024 the total funds held (including loans provided) were £414,019 (2023: £377,719).

#### **Reserves policy**

A significant portion of the charity's reserves is represented by the historic property, Murdoch House. Surplus cash funds are available to the trustees to make charitable loans and grants as necessary.

# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31<sup>st</sup> March 2024*

### **Risk management**

The trustees have assessed the risks to which the charity is exposed and have established systems and procedures to mitigate those risks identified.

### **Plans for the future**

The trustees intend to continue operating the charity in accordance with its stated objects.

### **Trustees' responsibilities**

The trustees recognise their responsibilities for keeping proper accounting records and preparing financial statements each year. The appended financial statements have been prepared on the receipts and payments basis and follow the guidance for smaller charities issued by the Charity Commission. The financial statements have been examined by an independent examiner, whose report is also appended.

Signed for and on behalf of the charity on 29<sup>th</sup> January 2025



**Ross Williams**  
*Trustee*

# The Percy and Lily Reed Williams Charitable Trust

## Independent examiner's report to the Trustees of The Percy and Lily Reed Williams Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2024 which are set out on pages 5 to 7.

### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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 charity as required by section 130 of the Act; 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.



Paul Harris

Paul Harris & Co Ltd  
59 West End  
Redruth  
Cornwall  
TR15 2SQ

Dated: 29<sup>th</sup> January 2025

# The Percy and Lily Reed Williams Charitable Trust

## Receipts and payments account

For the year ended 31<sup>st</sup> March 2024

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Receipts</b>		
Donations received and costs recovered	50,383	80,750
Interest receivable	800	158
	<hr/> 51,183	<hr/> 80,908
<b>Payments</b>		
Donations & loans		
Legal fees re mortgage registration (recovered above)	14,700	32,200
Design fees & other costs		590
Insurance (recovered above)	183	800
	<hr/> 14,883	<hr/> 33,750
<b>Net receipts for the year</b>	<hr/> <b>36,300</b>	<hr/> <b>47,158</b>
Total funds brought forward	<b>377,719</b>	<b>330,561</b>
<b>Total funds carried forward</b>	<hr/> <b>414,019</b>	<hr/> <b>377,719</b>

There were no acquisitions or discontinued operations in the years to 31<sup>st</sup> March 2024 and 2023.

# The Percy and Lily Reed Williams Charitable Trust

## Statement of assets and liabilities

As at 31<sup>st</sup> March 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	2	60,000	60,000
<b>Current assets</b>			
Debtors	3	165,600	190,600
Cash at bank		188,419	127,118
<b>Net assets</b>		<b>414,019</b>	<b>377,719</b>

These financial statements were signed on behalf of the trustees by:



**Ross Williams**  
Trustee

Approved and authorised for issue by the trustees on: 29<sup>th</sup> January 2025

Charity registration number: 1040132

# The Percy and Lily Reed Williams Charitable Trust

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### 1.1 Accounting convention

The financial statements are prepared in accordance with applicable accounting standards on an historical cost basis.

The charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

#### 1.2 Fixed assets

Freehold property is included at cost.

### 2 Tangible fixed assets

#### Cost

At 31 March 2024 and 31 March 2023

**Murdoch  
House  
£**

**60,000**

There is no depreciation charged on the freehold property as land is not depreciated and the trustees believe that the residual value of the freehold building based on prevailing prices is not less than its cost as included in the financial statements.

### 3 Debtors

Loans have been provided to Redruth Revival CIC of £140,600 (2023: £140,600), Penwith Galleries Ltd of £25,000 (2023: £25,000) and Miracle Theatre Trust of nil (2022: £25,000).

The loans to Redruth Revival CIC have been secured by way of a fixed charge over freehold property. The loan to Penwith Galleries Ltd is unsecured, but was repaid in full on 9<sup>th</sup> April 2024.

**THE PERCY AND LILY REED WILLIAMS CHARITABLE TRUST**

England & Wales - Charity number 1040132

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# Accounts

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# **The Percy and Lily Reed Williams Charitable Trust**

**Trustee's report and unaudited  
financial statements**

**For the year ended 31 March 2023**

Charity registration number 1040132

# The Percy and Lily Reed Williams Charitable Trust

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# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31 March 2023*

### Reference and administrative details

<b>Name of charity:</b>	The Percy and Lily Reed Williams Charitable Trust
<b>Registration number:</b>	1040132
<b>Trustees:</b>	The trustees who served during the year were as follows:  Ross Williams Tamsyn Williams Sarah Williams
<b>Principal address:</b>	Pendriggy West Trewirgie Road REDRUTH Cornwall TR15 2TJ
<b>Bankers:</b>	Lloyds Bank 11 – 12 Killigrew Street FALMOUTH Cornwall TR11 3RA
<b>Independent examiner:</b>	Paul Harris & Co Ltd 59 West End Redruth TR15 2SQ

# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31 March 2023*

The trustees present their annual report and financial statements for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 7. The reference and administrative details on page 1 form part of this report.

### **Structure, governance and management**

#### **Governing document**

Trust deed dated 21 June 1994.

#### **Recruitment and induction of trustees**

Suitable candidates are selected by the existing trustees are invited to become trustees. New trustees are inducted into the working of the charity.

#### **Organisation of the charity**

The trustees are legally responsible for the control and management of the charity.

#### **Objects and aims of the charity**

The charity has general charitable objects but primarily supports projects that are either very close to home, mainly in mid Cornwall where these tend to be of a cultural nature or in the developing world concentrating on the relief of poverty by the support of small scale community projects.

#### **Review of development and activities and achievements**

The charity continues to be involved in regeneration activities in the centre of Redruth, working closely with bodies such as the Murdoch House committee, Redruth Revival CIC, Redruth Town Council and the Chamber of Commerce. Murdoch House itself is the centre of a network of small organisations concerned with such issues as local people's history, conservation of local architectural heritage and community-led projects. It is hoped to be able to raise further funds to build on this work.

During 2018 a loan of £60,000 was provided to Redruth Revival CIC as part of a project to purchase the freehold to the Buttermarket and Mining Exchange in Redruth as part of its community work and retail space as part of a wider regeneration scheme. A further £80,600 was loaned in the year to 31 March 2021 to assist with the purchase of the Wheal Peevor Purser's Office as part of the regeneration scheme. A loan of £30,000 made in the year to 31 March 2022 was repaid in full in the year to 31 March 2023.

In addition funds have been loaned to Penwith Galleries Ltd, a registered charity, to assist with working capital whilst undertaking building improvement works at the charity's premises. £25,000 was outstanding at the year end. A loan of £25,000 was also made during the year to the Miracle Theatre Trust, a registered charity, to assist with cash-flowing their charitable activities; this was outstanding at year-end but repaid in full during the 2023-24 financial year.

#### **Review of financial activities**

The net income for the year was £47,158 (2022: net payments of £9,034). As at 31 March 2023 the total funds held (including loans provided) were £382,719 (2022: £335,561).

#### **Reserves policy**

A significant portion of the charity's reserves is represented by the historic property, Murdoch House. Surplus cash funds are available to the trustees to make charitable loans and grants as necessary.

# The Percy and Lily Reed Williams Charitable Trust

## Trustees' report

*For the year ended 31 March 2023*

### **Risk management**

The trustees have assessed the risks to which the charity is exposed and have established systems and procedures to mitigate those risks identified.

### **Plans for the future**

The trustees intend to continue operating the charity in accordance with its stated objects.

### **Trustees' responsibilities**

The trustees recognise their responsibilities for keeping proper accounting records and preparing financial statements each year. The appended financial statements have been prepared on the receipts and payments basis and follow the guidance for smaller charities issued by the Charity Commission. The financial statements have been examined by an independent examiner, whose report is also appended.

Signed for and on behalf of the charity on 31<sup>st</sup> January 2024

**Ross Williams**

*Trustee*

# The Percy and Lily Reed Williams Charitable Trust

## Independent examiner's report to the Trustees of The Percy and Lily Reed Williams Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 5 to 7.

### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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 charity as required by section 130 of the Act; 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.

### **Paul Harris**

Paul Harris & Co Ltd

59 West End  
Redruth  
Cornwall  
TR15 2SQ

Dated: 30<sup>th</sup> January 2024

# The Percy and Lily Reed Williams Charitable Trust

## Receipts and payments account

For the year ended 31 March 2023

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Receipts</b>		
Donations received, loans repaid and costs recovered	80,750	362
Interest receivable	158	7
	<hr/>	<hr/>
	80,908	369
	<hr/>	<hr/>
<b>Payments</b>		
Donations & loans	32,200	9,300
Legal fees re mortgage registration (recovered above)	590	0
Design fees & other costs	800	0
Insurance (recovered above)	160	103
	<hr/>	<hr/>
	<b>33,750</b>	9,403
	<hr/>	<hr/>
<b>Net receipts for the year</b>	<b>47,158</b>	(9,034)
Total funds brought forward	<b>335,561</b>	344,595
	<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>382,719</b>	335,561
	<hr/>	<hr/>

There were no acquisitions or discontinued operations in the years to 31 March 2023 and 2022.

# The Percy and Lily Reed Williams Charitable Trust

## Statement of assets and liabilities

As at 31 March 2023

	<i>Notes</i>	<b>2023</b> £	2022 £
<b>Fixed assets</b>			
Tangible assets	2	60,000	60,000
<b>Current assets</b>			
Debtors	3	195,600	195,600
Cash at bank		127,118	79,961
<b>Net assets</b>		<b>382,719</b>	<b>335,561</b>

These financial statements were signed on behalf of the trustees by:

**Ross Williams**

*Trustee*

Approved and authorised for issue by the trustees on: 31<sup>st</sup> January 2024

Charity registration number: 1040132

# The Percy and Lily Reed Williams Charitable Trust

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### 1.1 Accounting convention

The financial statements are prepared in accordance with applicable accounting standards on an historical cost basis.

The charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

#### 1.2 Fixed assets

Freehold property is included at cost.

### 2 Tangible fixed assets

#### Cost

At 31 March 2023 and 31 March 2022

**Murdoch  
House  
£**

**60,000**

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There is no depreciation charged on the freehold property as land is not depreciated and the trustees believe that the residual value of the freehold building based on prevailing prices is not less than its cost as included in the financial statements.

### 3 Debtors

Loans have been provided to Redruth Revival CIC of £140,600 (2022: £170,600), Penwith Galleries Ltd of £25,000 (2022: £25,000) and Miracle Theatre Trust of £25,000 (2022: nil).

The loans to Redruth Revival CIC have been secured by way of a fixed charge over freehold property. The loans to Penwith Galleries Ltd and Miracle Theatre Trust are unsecured.