

Charity number: 1082142

The Company of Communicators Charitable Trust

Unaudited

Trustees' report and financial statements

for the year ended 30 September 2022

The Company of Communicators Charitable Trust

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The Company of Communicators Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 30 September 2022

Trustees	Kevin Moore, Chair John Morgan, Trustee Sally-Ann Sykes, Trustee
Charity registered number	1082142
Principal office	C/o Worshipful Company of Glaziers and Painters of Glass Glaziers Hall 9 Montague Close London SE1 9DD
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA

The Company of Communicators Charitable Trust

Trustees' report for the year ended 30 September 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2021 to 30 September 2022.

The Company of Communicators Trust is a registered charity, number 1082142, and is constituted under a Trust deed.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Our charitable trust was established to financially support charitable organisations and causes that are relevant to communication in particular. It is managed and administered independently of the Company by a board of Trustees.

The Trustees tend to favour charities that support people whose ability to communicate or enjoy the benefits of communication are impaired. The Trustees make small bursaries based on applications that meet the Charity's criteria and when funds allow, given the strategic imperative initially to grow the fund to a threshold for the Company of Communicators to achieve Worshipful Company status.

The Trustees manage the financial assets of the charitable Trust in line with the requirements of the Charities Commission. All the money that has been raised for the Trust in the past, and will be raised in the future, will be safeguarded and protected in perpetuity to:

- Support charitable organisations and good causes relevant to communications.
- Support and maintain the endowment of £300,000 required for the Company to achieve and maintain full Livery status.

The Company of Communicators Trust was established to fulfil the charitable aims of the Company of Communicators (without Livery), which are to support causes that are relevant to communication.

The Trust supports the Company's awards for charitable endeavour. The Company presents two awards every year:

The Clarity in Communications Award is awarded for excellence in communications. It recognises communications activity which is carried by an individual or company that is not a professional communications practitioner, and who is also linked to the livery movement and/or the charitable sector. The award is made in partnership with the Worshipful Company of Glaziers and Painters of Glass, who commissioned the unique glass roundel that is presented to the winner.

The Herald's Award is awarded to a professional communications practitioner (individual or group) that has made a significant contribution to the charity sector.

The Trust continues to make significant advances in reaching its endowment requirement of £300,000. The Founder Liverymen category continues to prove successful in raising funds for the Trust.

The Charity committee continues its good work including running once again the 'Gift of Communication' sessions for voluntary organisations providing £7,500 of pro bono advice to small charities. Members participated in the Livery School Links Careers Fair, and providing support for 13 charities and organisations.

30 communicators provided 190 volunteer hours to charitable initiatives valued at £19,000 in pro bono time.

The volatile global investment performance continues to delay our achieving 'Full Livery' status but we are endeavouring to gain this status as soon as possible.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Company of Communicators Charitable Trust

Trustees' report (continued) for the year ended 30 September 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 July 2023 and signed on their behalf by:

Kevin Moore
(Chair of Trustees)

The Company of Communicators Charitable Trust

Independent examiner's report for the year ended 30 September 2022

Independent examiner's report to the Trustees of The Company of Communicators Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

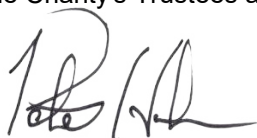
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



P D Hudson

Kreston Reeves LLP

Chartered Accountants

2nd Floor

168 Shoreditch High Street

London

E1 6RA

Dated: 25 July 2023

BA FCA

The Company of Communicators Charitable Trust

Statement of financial activities for the year ended 30 September 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations	3	22,963	22,963	42,397
Investment income	4	4,951	4,951	3,901
Total income		27,914	27,914	46,298
Expenditure on:				
Charitable activities		7,496	7,496	6,887
Total expenditure		7,496	7,496	6,887
Net income before net (losses)/gains on investments		20,418	20,418	39,411
Net (losses)/gains on investments		(44,323)	(44,323)	34,862
Net movement in funds		(23,905)	(23,905)	74,273
Reconciliation of funds:				
Total funds brought forward		256,367	256,367	182,094
Net movement in funds		(23,905)	(23,905)	74,273
Total funds carried forward		232,462	232,462	256,367

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 14 form part of these financial statements.

The Company of Communicators Charitable Trust

Balance sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	8	204,204	240,304
		<u>204,204</u>	<u>240,304</u>
Current assets			
Debtors	9	2,000	11,457
Cash at bank and in hand		29,498	12,351
		<u>31,498</u>	<u>23,808</u>
Creditors: amounts falling due within one year	10	(3,240)	(7,745)
		<u>28,258</u>	<u>16,063</u>
Net current assets			
		<u>232,462</u>	<u>256,367</u>
Total net assets		<u><u>232,462</u></u>	<u><u>256,367</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	232,462	256,367
		<u>232,462</u>	<u>256,367</u>
Total funds		<u><u>232,462</u></u>	<u><u>256,367</u></u>

The financial statements were approved and authorised for issue by the Trustees on 25 July 2023 and signed on their behalf by:

Kevin Moore
(Chair of Trustees)

The notes on pages 7 to 14 form part of these financial statements.

The Company of Communicators Charitable Trust

Notes to the financial statements for the year ended 30 September 2022

1. General information

The Company of Communicators Trust (the charity) is domiciled in the United Kingdom. The address of the principal office is C/o Worshipful Company of Glaziers and Painters of Glass, Glaziers Hall, (Montague Close, London SE1 9DD. The charity was established to fulfil the charitable aims of The Company of Communicators, which are to support causes that are relevant to communication. The Trustees therefore intend to favour charities that support people whose ability to communicate or enjoy the benefits of communication is severely impaired.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Company of Communicators 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements
for the year ended 30 September 2022**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The Company of Communicators Charitable Trust

Notes to the financial statements for the year ended 30 September 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	22,963	22,963

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	42,397	42,397

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	4,945	4,945
Investment income - bank interest	6	6
Total 2022	4,951	4,951

	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	3,900	3,900
Investment income - bank interest	1	1
Total 2021	3,901	3,901

The Company of Communicators Charitable Trust

Notes to the financial statements for the year ended 30 September 2022

5. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £
Accountancy fees	1,995	1,995
Secretarial expenses	2,347	2,347
Investment managers fees	3,154	3,154
Total 2022	7,496	7,496

	Support costs 2021 £	Total funds 2021 £
Accountancy fees	2,125	2,125
Secretarial expenses	2,273	2,273
Bank charges	2,489	2,489
Total 2021	6,887	6,887

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,740	1,545

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

The Company of Communicators Charitable Trust

Notes to the financial statements for the year ended 30 September 2022

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2021	240,304
Additions	8,223
Revaluations	(44,323)
At 30 September 2022	<u>204,204</u>
Net book value	
At 30 September 2022	<u>204,204</u>
At 30 September 2021	<u>240,304</u>

9. Debtors

	2022 £	2021 £
Due within one year		
Donations due	<u>2,000</u>	<u>11,457</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	-	3,620
Accruals and deferred income	<u>3,240</u>	<u>4,125</u>
	<u>3,240</u>	<u>7,745</u>

The Company of Communicators Charitable Trust

Notes to the financial statements for the year ended 30 September 2022

11. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2022 £
Unrestricted funds					
Designated funds					
Designated Funds	12,060	-	-	-	12,060
General funds					
General Funds	244,307	27,914	(7,496)	(44,323)	220,402
Total Unrestricted funds	256,367	27,914	(7,496)	(44,323)	232,462

The Designated Funds comprise the Carol Friend Fund which, whilst being held as an addition to general charitable funds, is to be used particularly to promote education, best practice and the sharing of knowledge in the field of public relations.

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	12,060	-	-	-	12,060
General funds					
General Funds	170,034	46,298	(6,887)	34,862	244,307
Total Unrestricted funds	182,094	46,298	(6,887)	34,862	256,367

The Company of Communicators Charitable Trust

Notes to the financial statements for the year ended 30 September 2022

12. Summary of funds

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2022 £
Designated funds	12,060	-	-	-	12,060
General funds	244,307	27,914	(7,496)	(44,323)	220,402
	256,367	27,914	(7,496)	(44,323)	232,462

Summary of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2021 £
Designated funds	12,060	-	-	-	12,060
General funds	170,034	46,298	(6,887)	34,862	244,307
	182,094	46,298	(6,887)	34,862	256,367

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	204,204	204,204
Current assets	31,498	31,498
Creditors due within one year	(3,240)	(3,240)
Total	232,462	232,462

The Company of Communicators Charitable Trust

Notes to the financial statements for the year ended 30 September 2022

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	240,304	240,304
Current assets	23,808	23,808
Creditors due within one year	(7,745)	(7,745)
Total	256,367	256,367

14. Related party transactions

During the year, The Company of Communicators Trust ("the Charity") entered into transactions with The Company of Communicators, a company under common control.

As at 30 September 2022, the Charity owed £Nil to The Company of Communicators (2021: £3,620).