

G R WATERS CHARITABLE TRUST 2000

England & Wales · Charity number 1091525

Details

Status Registered

Legal form Other

Registered 2002-04-04

Register [View on the Charity Commission register](#)

Contact

Address 7 Melbray Mews
158 Hurlingham Road
London
SW6 3NS

Phone 02074997275

Activities

Objects: FOR OR TOWARDS SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: A grant-making trust. The funds are fully committed. The trustees do not respond to unsolicited requests.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£22,586	£50,046	-	-
2024-04-05	£29,906	£702,896	-	-
2023-04-05	£53,748	£38,433	-	-
2022-04-05	£72,732	£186,011	-	-
2021-04-05	£65,801	£422,135	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER ORGAN		
MARK ANTHONY FENWICK		

Accounts

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Charity Commission Annual Return 2024

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G R WATERS CHARITABLE TRUST 2000

Charity registration number: 1091525

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2024.

PART A - Charity information

Financial period

Financial period start date

06/04/2023

Financial period end date

05/04/2024

Income and spending

Income £

£ 29,906

Spending £

£ 702,896

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£ 3,649

Charitable activities

£ 0

Other trading activities

£ 0

Investments

£ 26,257

Other

£ 0

Grantmaking**Is grant making the main way your charity carries out its purposes?**

Yes

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 21,304

Other organisations that are not charities

£ 639,605

Grant recipients related parties**Are any of the grant recipients related parties to the charity?**

No

Trustee payments**Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?**

☒ e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK**Did your charity receive income from outside of the United Kingdom in the financial period of this return?**

No

Delivering activities outside the United Kingdom**Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?**

Yes

Select the countries your charity delivered charitable activities outside the United Kingdom

Chile, Occupied Palestinian Territories

Written agreements with partners outside UK**Does your charity have formal written agreements in place with any partners delivering charitable activities on its behalf outside of the United Kingdom?**

With some overseas partners

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

Yes

Select countries/territories your charity operated in during the financial period covered by this annual return

☒ Chile

☒ Occupied Palestinian Territories

We recommend you select "Save" regularly to avoid losing any values entered.

Chile

£ 593,400

Occupied Palestinian Territories

£ 39,268

Total Spending outside England & Wales

£ 632,668

Methods of money transfer

How much money did your charity send in total outside of the United Kingdom using a method other than the regulated banking system in the financial period for this return?

£ 0

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

7 Melbray Mews

Address Line 2

158 Hurlingham Road

Address Line 3

London

Address Line 4

Address Line 5

Postcode

SW6 3NS

Country**Charity Headquarters address****Address Line 1**

7 Melbray Mews

Address Line 2

158 Hurlingham Road

Address Line 3

London

Address Line 4**Address Line 5****Postcode**

SW6 3NS

Country**Property****Were any of your charity's properties held by holding or custodian trustees on behalf of your charity (excluding the Official Custodian) during the financial period for this return?**

No

Membership type**Is your charity part of a wider group structure with a parent body and subsidiary bodies?**

no, the charity is not part of a wider group structure

Employment contract types**People were permanently employed by your charity**

0

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Governance policies**Internal charity financial controls policy and procedures**

Yes

Safeguarding policy and procedures

Not applicable

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Not applicable

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Yes

Campaigns and political activity policy and procedures

Not applicable

Bullying and harassment policy and procedures

Not applicable

Social media policy and procedures

Not applicable

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding**Has your charity provided services to children and/or adults at risk in the financial period of the return?**

No

Serious Incidents**Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?**

There were no incidents to report

External risk and impact**Donations**

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;**
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**

(c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

G R WATERS CHARITABLE TRUST 2000

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G R WATERS CHARITABLE TRUST 2000

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

Trustees	M.A. Fenwick C.D. Organ
Charity registered number	1091525
Registered office	7 Melbray Mews 158 Hurlingham Road London SW6 3NS
Independent examiner	MHA Chartered Accountants MHA House Charter Court Swansea Enterprise Park Swansea SA7 9FS
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Russells Yalding House 152-156 Great Portland Street London W1W 5QA
Investment advisor	Coutts & Co 440 Strand London WC2R 0QS

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2023 to 5 April 2024.

Objectives and activities

a. Purpose and objectives

The G R Waters Charitable Trust 2000 is a grant-making Charity. Under the terms of the Declaration of Trust, the Trustees can apply its funds for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may, in their absolute discretion, think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. All activities have been undertaken to further the Charity's purpose as per its Declaration of Trust, and further its purposes for the public benefit.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The main activities undertaken by the Charity include grant-making and the funding of charitable projects, as selected by the Trustees. Grants are made to those applicants which the Trustees consider appropriate.

The Charity's grants made during the year have funded the regular activities of various causes considered as worthy and justified in their actions by the Trustees. These donations have provided assistance with the provision of continuing works surrounding humanitarian, religious, equality, animal and environmental issues.

Achievements and performance

a. Main achievements of the Charity

During the year the Trustees resolved to make grants of £660,909 (2023: £15,458), of which £Nil (2023: £Nil) were made to individuals and £660,909 (2023: £15,458) were made to institutions, further details of which can be found in Note 8 of the Financial Statements.

The Trustees resolved to fund a project to publicise the plight of Nudem Durak, a Turkish singer of Kurdish folk songs who has been incarcerated in a Turkish jail since 2015. A guitar used by Roger Waters on his 'The Wall' tour has been signed by him and numerous fellow musicians. A film made of the journey to collect the signatures is showing on social media. The guitar is currently being held in possession of the Trust until they are able to provide it to Nudem.

The cost of the project to date has been recognised within Stock. The Trustees have considered the value of the Stock and have determined that it's value cannot be measured with sufficient reliability, and has therefore been included at cost.

The Charity received donations of £3,649 (2023: £30,723) during the year and investment income of £26,257 (2023: £23,025).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024**

Financial review

a. 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.

b. Reserves policy

The Trustees are of the opinion that the Charity's reserves at 5 April 2024 are sufficient to meet all future commitments, and that their duties have been adequately performed during the year.

Taking one year with another, the Trustees intend to spend all income as it arises.

The Trustees seek to have sufficient capital from which can be derived spendable funds of an amount which will enable the Trustees in real terms to maintain indefinitely their present level of activities. This policy is reviewed periodically by the Trustees as they see fit.

The Charity's unrestricted funds totalled £492,432 as at 5 April 2024 (2023: £1,092,959).

c. Financial review

The income of the Charity is derived from investment income and donations received. The Trustees do not carry out any fund-raising.

The investment income of the Charity during the year was £26,257 (2023: £23,025). The Trustees were satisfied that this represented a reasonable return on capital.

In fixing the amount of funds available for ongoing activities and grant-giving, the policy of the Trustees is to make grants which broadly are commensurate with available income. However, they are from time to time prepared to make grants in excess of the income if there are realised gains or income surpluses from previous years. The grants made during the year totalled £660,909 (2023: £15,458) and support costs were £36,215 (2023: £9,362).

Realised losses from disposal of investments were £8,825 (2023: £14,788 gains) and unrealised gains on investments were £72,463 (2023: £10,562 losses).

d. Investments policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

The Trustees' investment powers stem from the Declaration of Trust.

The Trustees' investment policy is to maximise the total return on the investments of the Charity's funds in a manner which involves the minimum of risk of loss to the portfolio.

The Trustees employ Investment Managers who work within guidelines laid down by the Trustees.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024**

Structure, governance and management

a. Structure and constitution

The G R Waters Charitable Trust 2000 was established under a Declaration of Trust dated 18 December 2000, and is registered with The Charity Commission under registration number 1091525.

Over the years, Mr Waters, the donor to the Charity, has assigned a portion of his royalty income to the Charity and intends to continue so doing.

Trustees are appointed in accordance with the Declaration of Trust. The Trustees who served throughout the year are shown on page 1.

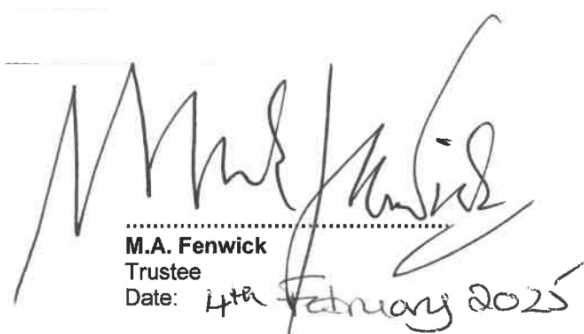
b. Methods of appointment or election of Trustees

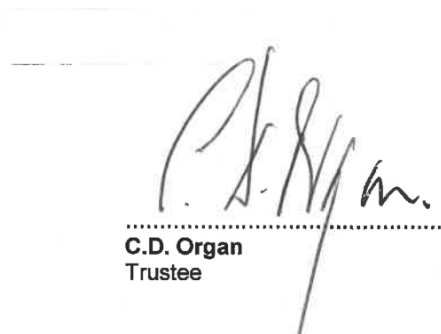
Future Trustees must be appointed in writing by Mr Waters who shall not appoint himself or any other person who is a 'related or subordinate party' to Mr Waters. The Trustees recruited must have regard to their respective areas of knowledge, skills and experience. All new Trustees are briefed fully on the affairs of the Charity before accepting appointment and must sign a declaration of willingness to act as a Trustee of the Charity. The new Trustees then receive adequate training, commensurate to their new role, before taking up their position.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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


.....
M.A. Fenwick
Trustee
Date: 4th February 2025


.....
C.D. Organ
Trustee

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 5 APRIL 2024**

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:

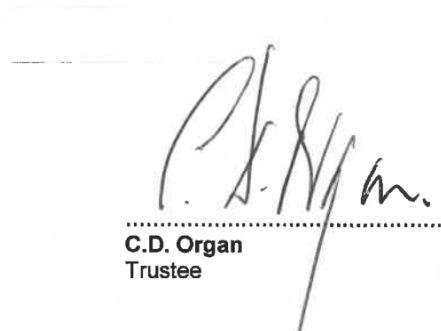
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Declaration of Trust. 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 and signed on its behalf by:



.....
M.A. Fenwick
Trustee
Date: 4th February 2025



.....
C.D. Organ
Trustee

G R WATERS CHARITABLE TRUST 2000

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of G R Waters Charitable Trust 2000 ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

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

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.

Signed:



Dated: 4th February 2025

Rachel Doyle FCCA ACA DChA

MHA, Chartered Accountants, MHA House, Charter Court, Swansea Enterprise Park, Swansea, SA7 9FS

G R WATERS CHARITABLE TRUST 2000

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations	3	3,649	3,649	30,723
Investments	4	26,257	26,257	23,025
Total income		29,906	29,906	53,748
Expenditure on:				
Investment management costs	5	5,724	5,724	5,613
Charitable activities	6	697,172	697,172	32,820
Total expenditure		702,896	702,896	38,433
Net (income)/expenditure before net (losses)/gains on investments				
		(672,990)	(672,990)	15,315
Net gains/(losses) on investments	10	72,463	72,463	(10,562)
Net movement in funds		(600,527)	(600,527)	4,753
Reconciliation of funds:				
Total funds brought forward		1,092,959	1,092,959	1,088,206
Net movement in funds		(600,527)	(600,527)	4,753
Total funds carried forward		492,432	492,432	1,092,959

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. In 2023, all income and expenditure was from/ to unrestricted funds.

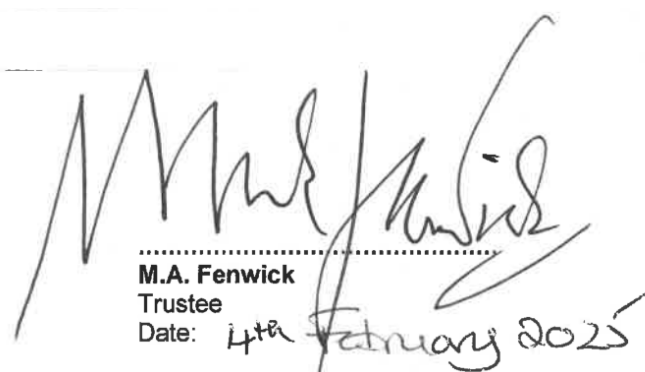
The notes on pages 9 to 17 form part of these financial statements.

G R WATERS CHARITABLE TRUST 2000

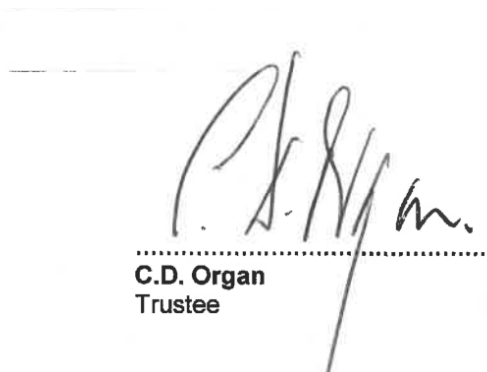
**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	10		792,951		993,440
			792,951		993,440
Current assets					
Stocks	11	124,510		124,510	
Debtors	12	6,157		8,202	
Cash at bank and in hand		115,729		74,780	
		246,396		207,492	
Creditors: amounts falling due within one year	13	(546,915)		(107,973)	
Net current liabilities / assets			(300,519)		99,519
Total net assets			492,432		1,092,959
Charity funds					
Unrestricted funds	14		492,432		1,092,959
Total funds			492,432		1,092,959

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



.....
M.A. Fenwick
Trustee
Date: 4th February 2025



.....
C.D. Organ
Trustee

The notes on pages 9 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

1. General information

G R Waters Charitable Trust 2000 is an Unincorporated Charity registered with the Charity Commission (Charity Registered Number 1091525) in England and Wales.

The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

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.

G R Waters Charitable Trust 2000 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.

The financial statements are prepared in pounds sterling which is both the functional and presentational currency of the Charity and are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 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.

Investment income is accounted for in the year in which the Charity is entitled to its receipt.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

2. Accounting policies (continued)

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.7 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

2. Accounting policies (continued)

2.8 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 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.

2.11 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.

2.12 Financial instruments

The Charity holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in Note 13.

2.13 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

3. Income from donations

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	3,649	3,649	30,723
<i>Total 2023</i>	30,723	30,723	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividend income from listed investments	25,585	25,585	22,147
Bank interest receivable	628	628	878
Gain/(loss) on foreign exchange	44	44	-
	26,257	26,257	23,025
<i>Total 2023</i>	23,025	23,025	

5. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	5,724	5,724	5,613
<i>Total 2023</i>	5,613	5,613	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	660,909	36,263	697,172

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	8,000	15,458	9,362	32,820

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Governance costs	36,263	9,362

7. Governance costs

	2024 £	2023 £
Independent examiner's costs	5,100	5,100
Other professional fees	31,163	4,262
	36,263	9,362

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

8. Analysis of grants by type

	2024 £	2023 £
Grants made to institutions	660,909	15,458
	<u>660,909</u>	<u>15,458</u>

Grants made to institutions

	2024 £	2023 £
Tools For Solidarity	-	10,000
Nudem Durak	6,937	-
Unicorn School	11,304	5,458
AIDA Youth Centre	39,268	-
Victor Jara Foundation	593,400	-
The Amos Trust	10,000	-
	<u>660,909</u>	<u>15,458</u>

9. Staff costs, Trustees' remuneration and expenses

The Charity has no employees and the Trustees are considered to be the Key Management Personnel.

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	993,440
Additions	503,251
Disposals	(785,028)
Revaluations	81,288
At 5 April 2024	<u>792,951</u>
Net book value	
At 5 April 2024	<u>792,951</u>
At 5 April 2023	<u>993,440</u>

The Historical cost of the fixed asset investments as at 5 April 2024 was £719,033 (2023: £1,009,944).

For the year to 5 April 2024, total realised losses on investments came to £8,825. Unrealised gain for the year ended 5 April 2024 were £81,288.

All investments are held to provide a secure return that can be used to further the Charity's activities.

11. Stocks

	2024 £	2023 £
Stock	<u>124,510</u>	<u>124,510</u>

12. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	<u>6,157</u>	<u>8,202</u>
	<u>6,157</u>	<u>8,202</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,940	-
Other creditors	101,945	101,945
Accruals	6,028	6,028
Grants payable	432,002	-
	<u>546,915</u>	<u>107,973</u>

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	<u>1,092,959</u>	<u>29,906</u>	<u>(702,896)</u>	<u>72,463</u>	<u>492,432</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	<u>1,088,206</u>	<u>53,748</u>	<u>(38,433)</u>	<u>(10,562)</u>	<u>1,092,959</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

15. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	792,951	792,951
Current assets	246,396	246,396
Creditors due within one year	(546,915)	(546,915)
Total	492,432	492,432

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	993,440	993,440
Current assets	207,492	207,492
Creditors due within one year	(107,973)	(107,973)
Total	1,092,959	1,092,959

16. Related party transactions

G R Waters is a related party by virtue of being the settlor of the Charitable Trust. He has assigned a proportion of his royalties to the Charity and during the year these amounted to £3,649 (2023: £53,348). During the year he made grants on behalf of the Charity of Nil (2023: £Nil) for which he was reimbursed by the Charity. At the year-end, £6,157 was owed to the Charity by G R Waters (2023: £8,202).

During the year, Russells Solicitors were paid £11,220 (2023: £1,500) in respect of professional services provided to the Charitable Trust. C D Organ is a Trustee of the Charitable Trust and a senior consultant of Russells Solicitors.

G R WATERS CHARITABLE TRUST 2000

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of G R Waters Charitable Trust 2000 ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

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

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.

Signed:



Dated: 4th February 2025

Rachel Doyle FCCA ACA DChA

MHA, Chartered Accountants, MHA House, Charter Court, Swansea Enterprise Park, Swansea, SA7 9FS

Accounts

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

G R WATERS CHARITABLE TRUST 2000

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Reference and Administrative Details of the Charity, its Trustees and Advisers	1
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Balance Sheet	8
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G R WATERS CHARITABLE TRUST 2000

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	M.A. Fenwick C.D. Organ
Charity registered number	1091525
Registered office	7 Melbray Mews 158 Hurlingham Road London SW6 3NS
Independent examiner	MHA Chartered Accountants 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Russells Yalding House 152-156 Great Portland Street London W1W 5QA
Investment advisor	Coutts & Co 440 Strand London WC2R 0QS

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2022 to 5 April 2023.

Objectives and activities

a. Purpose and objectives

The G R Waters Charitable Trust 2000 is a grant-making Charity. Under the terms of the Declaration of Trust, the Trustees can apply its funds for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may, in their absolute discretion, think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. All activities have been undertaken to further the Charity's purpose as per its Declaration of Trust, and further its purposes for the public benefit.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The main activities undertaken by the Charity include grant-making and the funding of charitable projects, as selected by the Trustees. Grants are made to those applicants which the Trustees consider appropriate.

The Charity's grants made during the year have funded the regular activities of various causes considered as worthy and justified in their actions by the Trustees. These donations have provided assistance with the provision of continuing works surrounding humanitarian, religious, equality, animal and environmental issues.

Achievements and performance

a. Main achievements of the Charity

During the year the Trustees resolved to make grants of £15,458 (2022: £166,533), of which Nil (2022: £18,269) were made to individuals and £15,458 (2022: £148,264) were made to institutions, further details of which can be found in Note 8 of the Financial Statements.

In the prior year, the Trustees resolved to fund a project to publicise the plight of Nudem Durak, a Turkish singer of Kurdish folk songs who has been incarcerated in a Turkish jail since 2015. A guitar used by Roger Waters on his 'The Wall' tour has been signed by him and numerous fellow musicians. A film made of the journey to collect the signatures is showing on social media. The guitar is currently being held in possession of the Trust until they are able to provide it to Nudem.

The cost of the project to date has been recognised within Stock. The Trustees have considered the value of the Stock and have determined that it's value cannot be measured with sufficient reliability, and has therefore been included at cost.

The Charity received donations of £30,723 (2022: £51,962) during the year and investment income of £23,025 (2022: £20,770).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023**

Financial review

a. 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.

b. Reserves policy

The Trustees are of the opinion that the Charity's reserves at 5 April 2023 are sufficient to meet all future commitments, and that their duties have been adequately performed during the year.

Taking one year with another, the Trustees intend to spend all income as it arises.

The Trustees seek to have sufficient capital from which can be derived spendable funds of an amount which will enable the Trustees in real terms to maintain indefinitely their present level of activities. This policy is reviewed periodically by the Trustees as they see fit.

The Charity's unrestricted funds totalled £1,092,959 as at 5 April 2023 (2022: £1,088,206).

c. Financial review

The income of the Charity is derived from investment income and donations received. The Trustees do not carry out any fund-raising.

The investment income of the Charity during the year was £23,025 (2022: £20,770). The Trustees were satisfied that this represented a reasonable return on capital.

In fixing the amount of funds available for ongoing activities and grant-giving, the policy of the Trustees is to make grants which broadly are commensurate with available income. However, they are from time to time prepared to make grants in excess of the income if there are realised gains or income surpluses from previous years. The grants made during the year totalled £15,458 (2022: £166,533) and support costs were £9,362 (2022: £12,759).

Realised gains from disposal of investments were £14,788 (2022: £21,647 gains) and unrealised gains on investments were £10,562 (2022: £4,956 losses).

d. Investments policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

The Trustees' investment powers stem from the Declaration of Trust.

The Trustees' investment policy is to maximise the total return on the investments of the Charity's funds in a manner which involves the minimum of risk of loss to the portfolio.

The Trustees employ Investment Managers who work within guidelines laid down by the Trustees.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023**

Structure, governance and management

a. Structure and constitution

The G R Waters Charitable Trust 2000 was established under a Declaration of Trust dated 18 December 2000, and is registered with The Charity Commission under registration number 1091525.

Over the years, Mr Waters, the donor to the Charity, has assigned a portion of his royalty income to the Charity and intends to continue so doing.

Trustees are appointed in accordance with the Declaration of Trust. The Trustees who served throughout the year are shown on page 1.

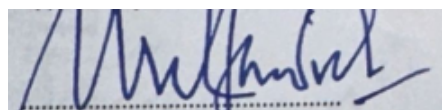
b. Methods of appointment or election of Trustees

Future Trustees must be appointed in writing by Mr Waters who shall not appoint himself or any other person who is a 'related or subordinate party' to Mr Waters. The Trustees recruited must have regard to their respective areas of knowledge, skills and experience. All new Trustees are briefed fully on the affairs of the Charity before accepting appointment and must sign a declaration of willingness to act as a Trustee of the Charity. The new Trustees then receive adequate training, commensurate to their new role, before taking up their position.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

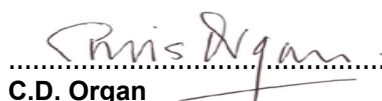
Approved by order of the members of the board of Trustees and signed on their behalf by:



M.A. Fenwick

Trustee

Date: 1 February 2024


C.D. Organ
Trustee

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 5 APRIL 2023**

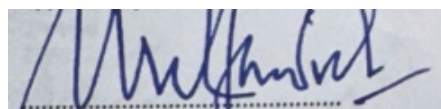
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 judgements 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 Declaration of Trust. 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.

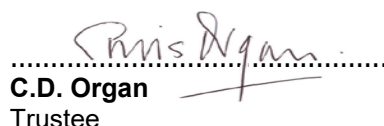
Approved by order of the members of the board of Trustees and signed on its behalf by:



M.A. Fenwick

Trustee

Date: 1 February 2024



.....

C.D. Organ

Trustee

G R WATERS CHARITABLE TRUST 2000

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of G R Waters Charitable Trust 2000 ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

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.

Signed: 

Dated: 05/02/2024

Stuart McKay BSc FCA DChA

MHA, Chartered Accountants, 6th Floor, 2 London Wall Place, London, EC2Y 5AU

G R WATERS CHARITABLE TRUST 2000

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations	3	30,723	30,723	51,962
Investments	4	23,025	23,025	20,770
Total income		53,748	53,748	72,732
Expenditure on:				
Investment management costs	5	5,613	5,613	6,719
Charitable activities	6	32,820	32,820	179,292
Total expenditure		38,433	38,433	186,011
Net (income)/expenditure before net (losses)/gains on investments		15,315	15,315	(113,279)
Net (losses)/gains on investments	10	(10,562)	(10,562)	16,691
Net movement in funds		4,753	4,753	(96,588)
Reconciliation of funds:				
Total funds brought forward		1,088,206	1,088,206	1,184,794
Net movement in funds		4,753	4,753	(96,588)
Total funds carried forward		1,092,959	1,092,959	1,088,206

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. In 2022, all income and expenditure was from/ to unrestricted funds.

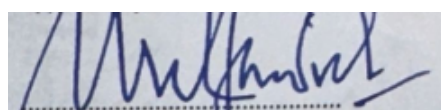
The notes on pages 9 to 18 form part of these financial statements.

G R WATERS CHARITABLE TRUST 2000

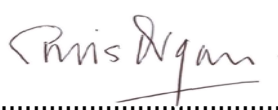
**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	10		993,440		970,751
			993,440		970,751
Current assets					
Stocks	11	124,510		124,510	
Debtors	12	8,202		30,827	
Cash at bank and in hand		74,780		75,191	
		207,492		230,528	
Creditors: amounts falling due within one year	13	(107,973)		(113,073)	
Net current assets			99,519		117,455
Total net assets			1,092,959		1,088,206
Charity funds					
Unrestricted funds	14		1,092,959		1,088,206
Total funds			1,092,959		1,088,206

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



M.A. Fenwick
Trustee
Date: 1 February 2024



C.D. Organ
Trustee

The notes on pages 9 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

1. General information

G R Waters Charitable Trust 2000 is an Unincorporated Charity registered with the Charity Commission (Charity Registered Number 1091525) in England and Wales.

The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principle activities are detailed in the Trustees' Report.

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.

G R Waters Charitable Trust 2000 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.

The financial statements are prepared in pounds sterling which is both the functional and presentational currency of the Charity and are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Accounting policies (continued)

2.3 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.

Investment income is accounted for in the year in which the Charity is entitled to its receipt.

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

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Accounting policies (continued)

2.7 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.

2.8 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 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.

2.11 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.

2.12 Financial instruments

The Charity holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in Note 13.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Accounting policies (continued)

2.13 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

3. Income from donations

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	30,723	30,723	51,962
<i>Total 2022</i>	<u>51,962</u>	<u>51,962</u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividend income from listed investments	22,147	22,147	17,951
Bank interest receivable	878	878	2,810
Gain/(loss) on foreign exchange	-	-	9
	<u>23,025</u>	<u>23,025</u>	<u>20,770</u>
<i>Total 2022</i>	<u>20,770</u>	<u>20,770</u>	

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	5,613	5,613	6,719
<i>Total 2022</i>	<u>6,719</u>	<u>6,719</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	8,000	15,458	9,362	32,820

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	166,533	12,759	179,292

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Governance costs	9,362	12,759

7. Governance costs

	2023 £	2022 £
Independent examiner's costs - current year remuneration	5,100	5,100
Independent examiner's costs - over /under-accrual of prior year fee	-	(12)
Other professional fees	4,262	7,671
	9,362	12,759

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

8. Analysis of grants by type

	2023 £	2022 £
Grants made to individuals	-	18,269
Grants made to institutions	15,458	148,264
	<u>15,458</u>	<u>166,533</u>

. Grants made to institutions

	2023 £	2022 £
Tools For Solidarity	10,000	10,000
3DCENTRE	-	75,200
Unicorn School	5,458	7,064
Independent Media Institute	-	56,000
	<u>15,458</u>	<u>148,264</u>

9. Staff costs, Trustees' remuneration and expenses

The Charity has no employees and the Trustees are considered to be the Key Management Personnel.

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	970,751
Additions	835,779
Disposals at carrying value	(787,740)
Revaluations	(25,350)
At 5 April 2023	<u>993,440</u>
Net book value	
At 5 April 2023	<u>993,440</u>
At 5 April 2022	<u>970,751</u>

The Historical cost of the fixed asset investments as at 5 April 2023 was £1,009,944 (2022: £1,009,944).

For the year to 5 April 2023, total realised gains on investments came to £14,788. Unrealised losses for the year ended 5 April 2023 were £25,350.

All investments are held to provide a secure return that can be used to further the Charity's activities.

11. Stocks

	2023 £	2022 £
Stock	<u>124,510</u>	<u>124,510</u>

12. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	<u>8,202</u>	<u>30,827</u>
	<u>8,202</u>	<u>30,827</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	5,100
Other creditors	101,945	101,945
Accruals	6,028	6,028
	<u>107,973</u>	<u>113,073</u>

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	<u>1,088,206</u>	<u>53,748</u>	<u>(38,433)</u>	<u>(10,562)</u>	<u>1,092,959</u>

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	<u>1,184,794</u>	<u>72,732</u>	<u>(186,011)</u>	<u>16,691</u>	<u>1,088,206</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	993,440	993,440
Current assets	207,492	207,492
Creditors due within one year	(107,973)	(107,973)
Total	1,092,959	1,092,959

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	970,751	970,751
Current assets	230,528	230,528
Creditors due within one year	(113,073)	(113,073)
Total	1,088,206	1,088,206

16. Related party transactions

G R Waters is a related party by virtue of being the settlor of the Charitable Trust. He has assigned a proportion of his royalties to the Charity and during the year these amounted to £53,348 (2022: £51,962). During the year he made grants on behalf of the Charity of Nil (2022: £18,269) for which he was reimbursed by the Charity. At the year-end, £8,202 was owed to the Charity by G R Waters (2022: £2,508).

During the year, Russells Solicitors were paid £3,621 (2022: £2,880) in respect of professional services provided to the Charitable Trust. C D Organ is a Trustee of the Charitable Trust and a senior consultant of Russells Solicitors.

Accounts

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

G R WATERS CHARITABLE TRUST 2000

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G R WATERS CHARITABLE TRUST 2000

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees	M.A. Fenwick C.D. Organ
Charity registered number	1091525
Registered office	7 Melbray Mews 158 Hurlingham Road London SW6 3NS
Independent examiner	MHA MacIntyre Hudson Chartered Accountants 2 London Wall Place London EC2Y 5AU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Russells Yalding House 152-156 Great Portland Street London W1W 5QA
Investment advisor	Coutts & Co 440 Strand London WC2R 0QS

**TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2021 to 5 April 2022.

Objectives and activities

a. Purpose and objectives

The G R Waters Charitable Trust 2000 is a grant-making Charity. Under the terms of the Declaration of Trust, the Trustees can apply its funds for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may, in their absolute discretion, think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. All activities have been undertaken to further the Charity's purpose as per its Declaration of Trust, and further its purposes for the public benefit.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The main activities undertaken by the Charity include grant-making and the funding of charitable projects, as selected by the Trustees. Grants are made to those applicants which the Trustees consider appropriate.

The Charity's grants made during the year have funded the regular activities of various causes considered as worthy and justified in their actions by the Trustees. These donations have provided assistance with the provision of continuing works surrounding humanitarian, religious, equality, animal and environmental issues.

Achievements and performance

a. Main achievements of the Charity

During the year the Trustees resolved to make grants of £166,533 (2021: £399,111), of which £18,269 (2021: £15,000) were made to individuals and £148,264 (2021: £384,111) were made to institutions, further details of which can be found in Note 8 of the Financial Statements.

During the year, the Trustees resolved to fund a project to publicise the plight of Nudem Durak, a Turkish singer of Kurdish folk songs who has been incarcerated in a Turkish jail since 2015. A guitar used by Roger Waters on his 'The Wall' tour has been signed by him and numerous fellow musicians. A film made of the journey to collect the signatures is showing on social media. If Nudem is not allowed to receive the guitar in prison, it will be auctioned and the funds given to her lawyers to continue the fight for her early release.

The cost of the project to date has been recognised within Stock. The Trustees have considered the value of the Stock and have determined that it's value cannot be measured with sufficient reliability, and has therefore been included at cost.

The Charity received donations of £51,962 (2021: £35,035) during the year and investment income of £20,770 (2021: £30,766).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022**

Financial review

a. 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.

b. Reserves policy

The Trustees are of the opinion that the Charity's reserves at 5 April 2022 are sufficient to meet all future commitments, and that their duties have been adequately performed during the year.

Taking one year with another, the Trustees intend to spend all income as it arises.

The Trustees seek to have sufficient capital from which can be derived spendable funds of an amount which will enable the Trustees in real terms to maintain indefinitely their present level of activities. This policy is reviewed periodically by the Trustees as they see fit.

The Charity's unrestricted funds totalled £1,088,206 as at 5 April 2022 (2021: £1,184,794).

c. Financial review

The income of the Charity is derived from investment income and donations received. The Trustees do not carry out any fund-raising.

The investment income of the Charity during the year was £20,770 (2021: £30,766). The Trustees were satisfied that this represented a reasonable return on capital.

In fixing the amount of funds available for ongoing activities and grant-giving, the policy of the Trustees is to make grants which broadly are commensurate with available income. However, they are from time to time prepared to make grants in excess of the income if there are realised gains or income surpluses from previous years. The grants made during the year totalled £166,533 (2021: £399,111) and support costs were £12,759 (2021: £15,173).

Realised gains from disposal of investments were £21,647 (2021: £185,285 gains) and unrealised losses on investments were £4,956 (2021: £53,618 gains).

d. Investments policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

The Trustees' investment powers stem from the Declaration of Trust.

The Trustees' investment policy is to maximise the total return on the investments of the Charity's funds in a manner which involves the minimum of risk of loss to the portfolio.

The Trustees employ Investment Managers who work within guidelines laid down by the Trustees.

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

a. Structure and constitution

The G R Waters Charitable Trust 2000 was established under a Declaration of Trust dated 18 December 2000, and is registered with The Charity Commission under registration number 1091525.

Over the years, Mr Waters, the donor to the Charity, has assigned a portion of his royalty income to the Charity and intends to continue so doing.

Trustees are appointed in accordance with the Declaration of Trust. The Trustees who served throughout the year are shown on page 1.

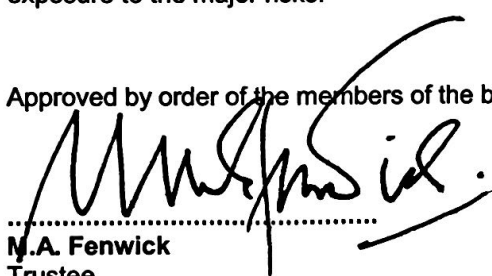
b. Methods of appointment or election of Trustees

Future Trustees must be appointed in writing by Mr Waters who shall not appoint himself or any other person who is a 'related or subordinate party' to Mr Waters. The Trustees recruited must have regard to their respective areas of knowledge, skills and experience. All new Trustees are briefed fully on the affairs of the Charity before accepting appointment and must sign a declaration of willingness to act as a Trustee of the Charity. The new Trustees then receive adequate training, commensurate to their new role, before taking up their position.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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


.....
M.A. Fenwick

Trustee

Date:

30.11.2023

G R WATERS CHARITABLE TRUST 2000

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent examiner's report to the Trustees of G R Waters Charitable Trust 2000 ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 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.

Signed: 

Dated: 01/02/2023

Stuart McKay BSc FCA DChA

MHA MacIntyre Hudson, Chartered Accountants, 2 London Wall Place, London, EC2Y 5AU

G R WATERS CHARITABLE TRUST 2000

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations	3	51,962	51,962	35,035
Investments	4	20,770	20,770	30,766
Total income		72,732	72,732	65,801
Expenditure on:				
Investment management costs	5	6,719	6,719	7,851
Charitable activities	6	179,292	179,292	414,284
Total expenditure		186,011	186,011	422,135
Net expenditure before net gains on investments		(113,279)	(113,279)	(356,334)
Net gains on investments	10	16,691	16,691	238,903
Net movement in funds		(96,588)	(96,588)	(117,431)
Reconciliation of funds:				
Total funds brought forward		1,184,794	1,184,794	1,302,225
Net movement in funds		(96,588)	(96,588)	(117,431)
Total funds carried forward		1,088,206	1,088,206	1,184,794

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

All income and expenditure derive from continuing activities. In 2021, all income and expenditure was from/ to unrestricted funds.

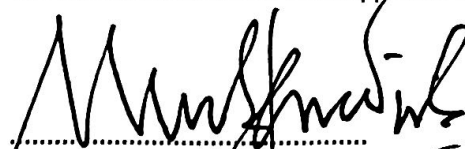
The notes on pages 8 to 17 form part of these financial statements.

G R WATERS CHARITABLE TRUST 2000

BALANCE SHEET AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	970,751	1,155,030
		<u>970,751</u>	<u>1,155,030</u>
Current assets			
Stocks	11	124,510	-
Debtors	12	30,827	14,636
Cash at bank and in hand		75,191	29,741
		<u>230,528</u>	<u>44,377</u>
Creditors: amounts falling due within one year	13	(113,073)	(14,613)
Net current assets		<u>117,455</u>	<u>29,764</u>
Total net assets		<u><u>1,088,206</u></u>	<u><u>1,184,794</u></u>
Charity funds			
Unrestricted funds	14	1,088,206	1,184,794
Total funds		<u><u>1,088,206</u></u>	<u><u>1,184,794</u></u>

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


.....
M.A. Fenwick

Trustee

Date: 30.1.2023

The notes on pages 8 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

1. General information

G R Waters Charitable Trust 2000 is an Unincorporated Charity registered with the Charity Commission (Charity Registered Number 1091525) in England and Wales.

The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principle activities are detailed in the Trustees' Report.

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.

G R Waters Charitable Trust 2000 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.

The financial statements are prepared in pounds sterling which is both the functional and presentational currency of the Charity and are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

2. Accounting policies (continued)

2.3 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.

Investment income is accounted for in the year in which the Charity is entitled to its receipt.

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

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

2. Accounting policies (continued)

2.7 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.

2.8 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 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.

2.10 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.

2.11 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.

2.12 Financial instruments

The Charity holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in Note 13.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

2. Accounting policies (continued)

2.13 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.

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

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

3. Income from donations

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	51,962	51,962	35,035
	<u>51,962</u>	<u>51,962</u>	
<i>Total 2021</i>	<u>35,035</u>	<u>35,035</u>	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Dividend income from listed investments	17,951	17,951	30,445
Bank interest receivable	2,810	2,810	44
Gain/(loss) on foreign exchange	9	9	277
	<u>20,770</u>	<u>20,770</u>	<u>30,766</u>
<i>Total 2021</i>	<u>30,766</u>	<u>30,766</u>	

5. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment management fees	6,719	6,719	7,851
	<u>6,719</u>	<u>6,719</u>	
<i>Total 2021</i>	<u>7,851</u>	<u>7,851</u>	

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	166,533	12,759	179,292

	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	399,111	15,173	414,284

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Governance costs	12,759	12,493
Postage & transportation	-	2,680
	12,759	15,173

7. Governance costs

	2022 £	<i>2021 £</i>
Independent examiner's costs - current year remuneration	5,100	5,820
Independent examiner's costs - over /under-accrual of prior year fee	(12)	200
Other professional fees	7,671	6,473
	12,759	12,493

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

8. Analysis of grants by type

	2022 £	2021 £
Grants made to individuals	18,269	15,000
Grants made to institutions	148,264	384,111
	166,533	399,111

Grants made to institutions

	2022 £	2021 £
Tools For Solidarity	10,000	10,000
3DCENTRE	75,200	-
Tides Centres re Palestine Legal	-	76,505
International Documentary Association	-	34,167
Reprieve	-	71,074
Ajyal Foundation For Education	-	48,293
Unicorn School	7,064	4,282
Sunningdale Caddies Benevolent Fund	-	5,000
Victor Jara Foundation	-	38,253
Ecuador Amazon Restoration Project	-	41,102
Independent Media Institute	56,000	55,435
	148,264	384,111

9. Staff costs, Trustees' remuneration and expenses

The Charity has no employees and the Trustees are considered to be the Key Management Personnel.

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

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	1,155,030
Additions	495,241
Disposals at carrying value	(674,564)
Revaluations	(4,956)
At 5 April 2022	<u>970,751</u>
Net book value	
At 5 April 2022	<u>970,751</u>
At 5 April 2021	<u>1,155,030</u>

The Historical cost of the fixed asset investments as at 5 April 2022 was £1,009,944 (2021: £1,151,757).

For the year to 5 April 2022, total realised gains on investments came to £21,647. Unrealised losses for the year ended 5 April 2022 were £4,956.

All investments are held to provide a secure return that can be used to further the Charity's activities.

11. Stocks

	2022 £	2021 £
Stock	<u>124,510</u>	<u>-</u>

12. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	30,827	14,636
	<u>30,827</u>	<u>14,636</u>

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

13. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Trade creditors	5,100	5,767
Other creditors	101,945	-
Accruals	6,028	8,846
	113,073	14,613

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021	Income	Expenditure	Gains/ (Losses)	Balance at 5 April 2022
	£	£	£	£	£
Unrestricted funds					
General Funds	1,184,794	72,732	(186,011)	16,691	1,088,206

Statement of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2021</i>
	£	£	£	£	£
Unrestricted funds					
General Funds	1,302,225	65,801	(422,135)	238,903	1,184,794

G R WATERS CHARITABLE TRUST 2000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	970,751	970,751
Current assets	230,528	230,528
Creditors due within one year	(113,073)	(113,073)
Total	1,088,206	1,088,206

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,155,030	1,155,030
Current assets	44,377	44,377
Creditors due within one year	(14,613)	(14,613)
Total	1,184,794	1,184,794

16. Related party transactions

G R Waters is a related party by virtue of being the settlor of the Charitable Trust. He has assigned a proportion of his royalties to the Charity and during the year these amounted to £51,962 (2021: £35,035). During the year he made grants on behalf of the Charity of £18,269 (2021: £194,153) for which he was reimbursed by the Charity. At the year-end, £2,508 was owed to the Charity by G R Waters (2021: £2,508).

During the year, Russells Solicitors were paid £3,621 (2021: £2,880) in respect of professional services provided to the Charitable Trust. C D Organ is a Trustee of the Charitable Trust and a senior consultant of Russells Solicitors.

Accounts

Charity registration number: 1091525

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

G R WATERS CHARITABLE TRUST 2000

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G R WATERS CHARITABLE TRUST 2000

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees	M.A. Fenwick C.D. Organ
Charity registered number	1091525
Registered office	7 Melbray Mews 158 Hurlingham Road London SW6 3NS
Independent examiner	MHA MacIntyre Hudson Chartered Accountants 2 London Wall Place London EC2Y 5AU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Russells Yalding House 152-156 Great Portland Street London W1W 5QA
Investment advisor	Coutts & Co 440 Strand London WC2R 0QS

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2020 to 5 April 2021.

Objectives and activities

a. Purpose and objectives

The G R Waters Charitable Trust 2000 is a grant-making Charity. Under the terms of the Declaration of Trust, the Trustees can apply its funds for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may, in their absolute discretion, think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. All activities have been undertaken to further the Charity's purpose as per its Declaration of Trust, and further its purposes for the public benefit.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The main activity undertaken by the Charity is that of grant-making. Grants are made to those applicants which the Trustees consider appropriate.

The Charity's grants made during the year have funded the regular activities of various causes considered as worthy and justified in their actions by the Trustees. These donations have provided assistance with the provision of continuing works surrounding humanitarian, religious, equality, animal and environmental issues.

Achievements and performance

a. Main achievements of the Charity

During the year the Trustees resolved to make grants of £399,111 (2020: £186,248), of which £15,000 (2020: £19,196) were made to individuals and £384,111 (2020: £167,052) were made to institutions, further details of which can be found in Note 8 of the Financial Statements.

The Charity received donations of £35,035 (2020: £48,808) during the year and investment income of £30,766 (2020: £39,568).

Financial review

a. 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.

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

b. Reserves policy

The Trustees are of the opinion that the Charity's reserves at 5 April 2021 are sufficient to meet all future commitments, and that their duties have been adequately performed during the year.

Taking one year with another, the Trustees intend to spend all income as it arises.

The Trustees seek to have sufficient capital from which can be derived spendable funds of an amount which will enable the Trustees in real terms to maintain indefinitely their present level of activities. This policy is reviewed periodically by the Trustees as they see fit.

The Charity's unrestricted funds totalled £1,184,794 as at 5 April 2021 (2020: £1,302,225).

c. Financial review

The income of the Charity is derived from investment income and donations received. The Trustees do not carry out any fund-raising.

The investment income of the Charity during the year was £30,766 (2020: £39,568). The Trustees were satisfied that this represented a reasonable return on capital.

In fixing the amount of funds available for ongoing activities and grant-giving, the policy of the Trustees is to make grants which broadly are commensurate with available income. However, they are from time to time prepared to make grants in excess of the income if there are realised gains or income surpluses from previous years. The grants made during the year totalled £399,111 (2020: £186,248). Support costs were £15,173 (2020: £13,228).

Realised gains from disposal of investments were £185,285 (2020: £11,711 losses) and unrealised gains on investments were £53,618 (2020: £225,296 losses).

d. Investments policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

The Trustees' investment powers stem from the Declaration of Trust.

The Trustees' investment policy is to maximise the total return on the investments of the Charity's funds in a manner which involves the minimum of risk of loss to the portfolio.

The Trustees employ Investment Managers who work within guidelines laid down by the Trustees.

G R WATERS CHARITABLE TRUST 2000

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

a. Structure and constitution

The G R Waters Charitable Trust 2000 was established under a Declaration of Trust dated 18 December 2000, and is registered with The Charity Commission under registration number 1091525.

Over the years, Mr Waters, the donor to the Charity, has assigned a portion of his royalty income to the Charity and intends to continue so doing.

Trustees are appointed in accordance with the Declaration of Trust. The Trustees who served throughout the year are shown on page 1.

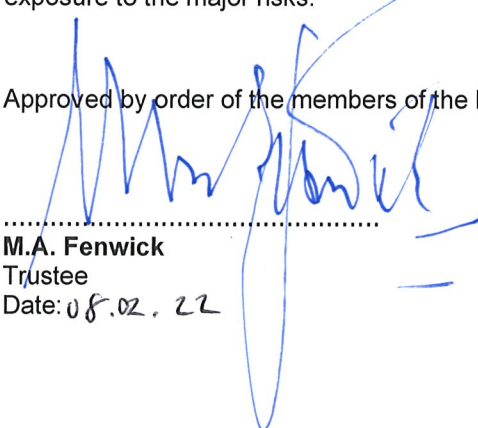
b. Methods of appointment or election of Trustees

Future Trustees must be appointed in writing by Mr Waters who shall not appoint himself or any other person who is a 'related or subordinate party' to Mr Waters. The Trustees recruited must have regard to their respective areas of knowledge, skills and experience. All new Trustees are briefed fully on the affairs of the Charity before accepting appointment and must sign a declaration of willingness to act as a Trustee of the Charity. The new Trustees then receive adequate training, commensurate to their new role, before taking up their position.

c. Financial risk management

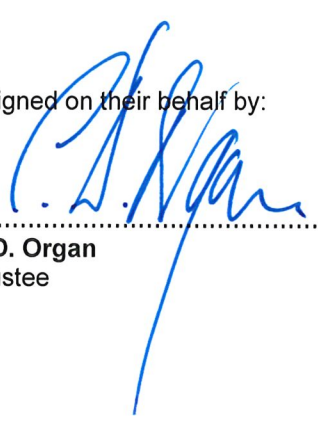
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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



.....
M.A. Fenwick
Trustee

Date: 08.02.22



.....
C.D. Organ
Trustee

G R WATERS CHARITABLE TRUST 2000

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Independent examiner's report to the Trustees of G R Waters Charitable Trust 2000 ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

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.

Signed:



Dated: 14/02/2022

Stuart McKay BSc FCA DChA

MHA MacIntyre Hudson, Chartered Accountants, 2 London Wall Place, London, EC2Y 5AU

G R WATERS CHARITABLE TRUST 2000

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations	3	35,035	35,035	48,808
Investments	4	30,766	30,766	39,568
Total income		65,801	65,801	88,376
Expenditure on:				
Investment management costs	5	7,851	7,851	10,904
Charitable activities	6	414,284	414,284	199,476
Total expenditure		422,135	422,135	210,380
Net expenditure before net gains/(losses) on investments		(356,334)	(356,334)	(122,004)
Net gains/(losses) on investments	10	238,903	238,903	(237,007)
Net movement in funds		(117,431)	(117,431)	(359,011)
Reconciliation of funds:				
Total funds brought forward		1,302,225	1,302,225	1,661,236
Net movement in funds		(117,431)	(117,431)	(359,011)
Total funds carried forward		1,184,794	1,184,794	1,302,225

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

All income and expenditure derive from continuing activities. In 2020, all income and expenditure was from/ to unrestricted funds.

The notes on pages 8 to 17 form part of these financial statements.

G R WATERS CHARITABLE TRUST 2000

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	10	1,155,030	1,222,615
		<u>1,155,030</u>	<u>1,222,615</u>
Current assets			
Debtors	11	14,636	36,234
Cash at bank and in hand		29,741	71,488
		<u>44,377</u>	<u>107,722</u>
Creditors: amounts falling due within one year	12	(14,613)	(28,112)
		<u>29,764</u>	<u>79,610</u>
Net current assets			
		<u>29,764</u>	<u>79,610</u>
Total net assets		<u>1,184,794</u>	<u>1,302,225</u>
Charity funds			
Unrestricted funds	13	1,184,794	1,302,225
Total funds		<u>1,184,794</u>	<u>1,302,225</u>

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

.....
M.A. Fenwick
Trustee

Date: 08.02.2022

.....
C.D. Organ
Trustee

The notes on pages 8 to 17 form part of these financial statements.

G R WATERS CHARITABLE TRUST 2000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. General information

G R Waters Charitable Trust 2000 is an Unincorporated Charity registered with the Charity Commission (Charity Registered Number 1091525) in England and Wales.

The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principle activities are detailed in the Trustees' Report.

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.

G R Waters Charitable Trust 2000 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.

The financial statements are prepared in pounds sterling which is both the functional and presentational currency of the Charity and are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist, including considering the impact of Covid-19. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

G R WATERS CHARITABLE TRUST 2000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.3 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.

Investment income is accounted for in the year in which the Charity is entitled to its receipt.

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

2.4 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.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

G R WATERS CHARITABLE TRUST 2000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 Financial instruments

The Charity holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in Note 12.

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

2. Accounting policies (continued)

2.12 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.

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

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

3. Income from donations

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	35,035	35,035	48,808
	<u>35,035</u>	<u>35,035</u>	<u>48,808</u>
<i>Total 2020</i>	<u>48,808</u>	<u>48,808</u>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividend income from listed investments	30,445	30,445	45,739
Bank interest receivable	44	44	128
Gain/(loss) on foreign exchange	277	277	(6,299)
	<u>30,766</u>	<u>30,766</u>	<u>39,568</u>
<i>Total 2020</i>	<u>39,568</u>	<u>39,568</u>	

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	7,851	7,851	10,904
	<u>7,851</u>	<u>7,851</u>	<u>10,904</u>
<i>Total 2020</i>	<u>10,904</u>	<u>10,904</u>	

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

6. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	399,111	15,173	414,284

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	186,248	13,228	199,476

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Governance costs	12,493	13,228
Postage & transportation	2,680	-
	<u>15,173</u>	<u>13,228</u>

7. Governance costs

	2021 £	2020 £
Independent examiner's costs - current year remuneration	5,820	4,900
Independent examiner's costs - under-accrual of prior year fee	200	-
Other professional fees	6,473	8,271
Bank charges	-	57
	<u>12,493</u>	<u>13,228</u>

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

8. Analysis of grants by type

	2021 £	2020 £
Grants made to individuals	15,000	19,196
Grants made to institutions	384,111	167,052
	<u>399,111</u>	<u>186,248</u>

Grants made to institutions

	2021 £	2020 £
Tools For Solidarity	10,000	10,000
A Jewish Voice for Peace	-	4,018
Amnesty International UK	-	1,000
Abrigo Homeless and Pets Hope	-	7,523
Nuhanovic Foundation	-	19,418
First Look Media	-	30,787
Tides Centres re Palestine Legal	76,505	78,913
NAACP Legal Defence and Educational Fund	-	15,393
International Documentary Association	34,167	-
Reprieve	71,074	-
Ajyal Foundation For Education	48,293	-
Unicorn School	4,282	-
Sunningdale Caddies Benevolent Fund	5,000	-
Victor Jara Foundation	38,253	-
Ecuador Amazon Restoration Project	41,102	-
Independent Media Institute	55,435	-
	<u>384,111</u>	<u>167,052</u>

9. Staff costs, Trustees' remuneration and expenses

The Charity has no employees and the Trustees are considered to be the Key Management Personnel.

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	1,222,615
Additions	2,059,788
Disposals at carrying value	(2,180,991)
Revaluations	53,618
At 5 April 2021	1,155,030
 Net book value	
At 5 April 2021	1,155,030
At 5 April 2020	1,222,615

The Historical cost of the fixed asset investments as at 5 April 2021 was £1,151,757 (2020: £1,084,492).

For the year to 5 April 2021, total realised gains on investments came to £185,285. Unrealised gains at 5 April 2021 were £53,618.

All investments are held to provide a secure return that can be used to further the Charity's activities.

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	14,636	36,234
	14,636	36,234

G R WATERS CHARITABLE TRUST 2000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,767	23,212
Accruals	8,846	4,900
	<u>14,613</u>	<u>28,112</u>

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
General Funds	<u>1,302,225</u>	<u>65,801</u>	<u>(422,135)</u>	<u>238,903</u>	<u>1,184,794</u>

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Unrestricted funds					
General Funds	<u>1,661,236</u>	<u>88,376</u>	<u>(210,380)</u>	<u>(237,007)</u>	<u>1,302,225</u>

G R WATERS CHARITABLE TRUST 2000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,155,030	1,155,030
Current assets	44,377	44,377
Creditors due within one year	(14,613)	(14,613)
Total	1,184,794	1,184,794

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,222,615	1,222,615
Current assets	107,722	107,722
Creditors due within one year	(28,112)	(28,112)
Total	1,302,225	1,302,225

15. Related party transactions

G R Waters is a related party by virtue of being the settlor of the Charitable Trust. He has assigned a proportion of his royalties to the Charity and during the year these amounted to £35,035 (2020: £48,808). During the year he made grants on behalf of the Charity of £194,153 (2020: £21,350) for which he was reimbursed by the Charity. At the year-end, £2,508 was owed to the Charity by G R Waters (2020: £Nil).

During the year, Russells Solicitors were paid £2,880 (2020: £840) in respect of professional services provided to the Charitable Trust. C D Organ is a Trustee of the Charitable Trust and a senior consultant of Russells Solicitors.