

**THE PILGRIM BAND TRUST  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

## The Pilgrim Band Trust Contents

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**The Pilgrim Band Trust**  
**Company No. 07553726**  
**Trustees' Report For The Year Ended 31 March 2025**

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The trustees present their report and the financial statements for the year ended 31 March 2025.

## **Objectives and Activities**

### **Aims and Objectives**

The primary objective of the Pilgrim Band Trust is to advance the education of children living in Reigate and surrounding areas in the knowledge and appreciation of music.

### **Significant Activities**

The trust uses its funds to promote the playing of musical instruments, including the voice, and the enjoyment of music by young people. The trust supports both individuals and schools within the trust's geographical remit (Reigate and surrounding areas) which the trustees have extended in recent years. Through its links with Surrey Arts, the trust seeks to provide a broad range of support through schools and to individuals. The trust gives priority to State schools and as far as possible, to children or parents of limited means. Groups trained by the trust perform free of charge at public events. The trust also supports young people's music more broadly through the sponsorship of the local music festival.

Tuition is provided on a weekly basis during school term time from our premises in Reigate, Surrey. There are usually about 100 children attending regularly. One-to-one and small group tuition is provided for acoustic and electric guitar, piano, singing, drums and steel pans. As with the tuition, instruments are provided free of charge whilst the children remain members of the band. Students often study more than one instrument.

Tuition is led by a number of specialist adult teachers assisted by senior members of the band, who have advanced to the stage where they can teach younger members. Essential to the running of our operations is the group of loyal volunteer helpers, mainly drawn from parents and grandparents.

The band welcomes any young person who wishes to join without audition or condition provided they attend regularly and respect the student rules. Students may start their studies on any instrument within the band, though many start on the acoustic guitar where they can learn the basics of performance before moving on to other instruments.

### **Public Benefit**

The trustees confirm that they have referred to the Charity Commissioner's general guidance on public benefit when implementing the Charity's aims and objectives and in planning future activities. The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

Our working arrangement with Surrey Arts, through which the trust subsidises individual music lessons in Surrey County Schools, continues to operate satisfactorily. In response to proactive seeking of proposals from local schools funding is being used for the purchase of instruments and equipment and teaching in local schools.

We offer a wide range of music lessons, with 100 young people benefitting from weekly tuition.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

## **Financial Review**

### **Financial Position**

The trust made a surplus of £39,691 (2024: deficit £28,591) for the year prior to realised and unrealised investment losses of £218,571 (2024: £401,696 gain).

### **Investment policy and objectives**

The ongoing concern of the trustees is to manage trust funds and investments to ensure the charitable work started by Edward West continues and grows.

The trust aims to protect the real value of the trust's capital whilst ensuring that the financial resources needed for the teaching programme and to support music locally are maintained in real terms and is not subject to large fluctuations and without resorting to external fundraising. In this way, the trustees are able to consider both current and future beneficiaries. The trustees have unrestricted powers of investment and may spend capital and accumulate unspent income.

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# **The Pilgrim Band Trust Trustees' Report (continued) For The Year Ended 31 March 2025**

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## **Financial Position - continued**

Our long-term policy is therefore the pursuit of a total real return, taking income and capital growth together, subject to securing an adequately diversified portfolio of investments. This is achieved primarily through use of Common Investment Funds and by investing in a range of asset classes. The trust has continued to reduce its residential property holdings, reinvesting the proceeds on a gradual basis into equity and commercial property funds consistent with our investment policy. No ethical restrictions apply, although the trustees reserve the right to exclude from the portfolio any investments in companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the charity.

The property portfolio consists of residential property in London. The trustees remain satisfied that the investment policy will deliver the required returns in the long-term.

## **Reserves Policy**

The trustees wish to retain and invest trust's reserves in order to provide sufficient income to fund a full programme of band activity and maintain current levels of support for schools and young people without resorting to external fundraising or charges to pupils.

The range of our activities has increased substantially over recent years. Reserves are required to enable this expanded outreach of the trust and to continue to invest in improving and maintaining the facilities at Cleveland's. The trustees also need to take into account that a portion of the trust's property investments are jointly held and not freely disposable. The trustees have determined that free reserves of between £2.5 and £3 million are required to meet these objectives. At 31st March 2025, the value of free reserves (excluding the value of the trust's tangible fixed assets, held in a designated fund) amounted to £5.319 million.

## **Future Plans**

In addition to continuing a full programme of classes at Cleveland's, the trust plans will continue to build on the work done in recent years by reaching new schools and providing continuation or additional funding to those who have successfully used previous funding. We will seek to extend the reach of our subsidy arrangement with Surrey Arts supporting music tuition in Surrey County Schools.

## **Structure, Governance and Management**

### **Governing Document**

#### **Structure, Governance and management**

The original Pilgrim Band Trust was founded as a charity by Edward Pannett West on 1 February 1979 by Deed of Trust. In addition to gifts made during his lifetime, at his death on 10 December 1985, he bequeathed to the trust the freehold property known as Cleveland's, 13 Furze Field Road, Reigate together with the residue of his estate.

By resolution of the trustees dated 25 February 2011, a company limited by guarantee, The Pilgrim Band Trust (Company Number 07553726) was incorporated in England and Wales, under a Memorandum of Association on 7 March 2011, and is governed by its Articles of Association. The charity was registered with the Charity Commission (Registered Charity Number 1140954) on 21 March 2011. The charitable objects of this new charity are identical to those of the original Pilgrim Band Trust.

Edward West had the original inspiration to provide children with the opportunity to learn to play an instrument as part of a Band, The Pilgrim Band, and perform concerts in the local area. Fundamental to his vision was the idea that any child should have the opportunity to make music and that tuition and the loan of an instrument would be free of charge.

Funds from trust investments are also used to support other appropriate charitable purposes including assistance with the tuition fees of young musicians in need whose abilities range from the keen to the very talented. The trust is also a financial supporter for the Reigate and Redhill Music and Drama Festival. Grants are also made to schools to purchase musical equipment and run music programmes.

Overall management is in the hands of the trustees who meet regularly to manage the funds and investments and make decisions on the overall policy and direction of trust activities.

### **Trustee Selection Methods**

New trustees are appointed by existing trustee (members) of the company. The Governing document requires that one third of the trustees retire by rotation annually with re-appointment permitted. The minimum number of trustees is three, with no maximum.

Where vacancies arise, potential candidates from the local community are sought by the trustees - either by recommendation or personal contact. In considering potential candidates, the trustees take into account the background, professional experience and willingness of the candidate to represent the various stakeholders in the trust's work. New trustees are provided with detailed briefings on the work of the trust by existing trustees and attend one or two meetings of the trustees prior to appointment. They are also provided with a copy of the Governing Document, Trust Policies, the most recent Trustees' Report and Financial Statements as well as minutes of trustee meetings.

The trust has one full time paid employee, the Band Principal, who plans and manages the tuition provided at Cleveland's. The Principal is assisted by a number of specialist adult teachers who are paid by the session. The Principal is also assisted by a volunteer group of parents and friends who help with various support activities.

**The Pilgrim Band Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the trust is exposed and established systems to mitigate those risks. The Risk Register is regularly reviewed and updated and responsibility for individual risks is assigned to an accountable trustee.

**Reference and Administrative Details**

**Trustees**

K J Pender  
P G Morris  
M A Smith  
A Unwin  
P B White  
J A Wood

**Charity Number**

1140954

**Company Number**

07553726

**Registered Office**

Clevelands  
13 Furze field Road  
Reigate  
Surrey  
RH2 7HG

**Independent Examiner**

P D Longstaff FCA  
Ellis Atkins  
Chartered Accountants  
Constable Court, 62 Dene Street  
Dorking  
Surrey  
RH4 2DP

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors**

Morr and Co LLP  
Prospero  
73 London Road  
Redhill  
Surrey  
RH1 1LQ

**Investment Managers**

CCLA  
One Angel Lane  
London  
EC4R 3AB

**The Pilgrim Band Trust  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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The trustees' report was approved by the board of trustees and signed on its behalf by:



M A Smith

Trustee

19th December 2025

**The Pilgrim Band Trust**  
**Independent Examiner's Report to the Trustees of The Pilgrim Band Trust**  
**For The Year Ended 31 March 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



P D Longstaff FCA  
19th December 2025  
Ellis Atkins  
Chartered Accountants  
Constable Court, 62 Dene Street  
Dorking  
Surrey  
RH4 2DP

**The Pilgrim Band Trust**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 March 2025**

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	3	610	-
Investments	4	199,725	163,088
		<u>200,335</u>	<u>163,088</u>
<b>EXPENDITURE ON:</b>			
Raising funds	6	(1,557)	(3,906)
Charitable activities:	6		
Promotion of the playing of musical instruments		(134,274)	(163,904)
Provision of grants		(24,813)	(23,869)
		<u>(160,644)</u>	<u>(191,679)</u>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		39,691	(28,591)
Net (losses)/gains on investments		(218,571)	401,696
<b>NET INCOME/(EXPENDITURE)</b>		<u>(178,880)</u>	<u>373,105</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>(178,880)</u>	<u>373,105</u>
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		6,348,267	5,975,162
<b>TOTAL FUNDS CARRIED FORWARD</b>	18	<u><u>6,169,387</u></u>	<u><u>6,348,267</u></u>

The notes on pages 8 to 14 form part of these financial statements.



**The Pilgrim Band Trust  
Balance Sheet  
As At 31 March 2025**

		2025	2024
		Unrestricted funds	Total funds
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	12	851,052	851,200
Investment Properties	13	211,380	211,380
Investments	14	4,788,615	5,007,186
		<u>5,851,047</u>	<u>6,069,766</u>
<b>CURRENT ASSETS</b>			
Debtors	15	56,175	15,134
Cash at bank and in hand		269,754	269,887
		<u>325,929</u>	<u>285,021</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	16	<u>(7,589)</u>	<u>(6,520)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>318,340</u>	<u>278,501</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,169,387</u>	<u>6,348,267</u>
<b>NET ASSETS</b>		<u>6,169,387</u>	<u>6,348,267</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds:			
Unrestricted Funds		4,131,969	4,092,278
Revaluation Reserve		2,037,418	2,255,989
		<u>6,169,387</u>	<u>6,348,267</u>
<b>TOTAL FUNDS</b>	18	<u>6,169,387</u>	<u>6,348,267</u>

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

*Paul G Morris*

*M A Smith*

P G Morris

M A Smith

Trustee

Trustee

19th December 2025

The notes on pages 8 to 14 form part of these financial statements.

**The Pilgrim Band Trust**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2025**

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**1. General Information**

The Pilgrim Band Trust is a company limited by guarantee, incorporated in England & Wales, registered number 07553726 and registered charity number 1140954. The registered office is Cleveland, 13 Furzefield Road, Reigate, Surrey, RH2 7HG.

**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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

**2.2. Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2.3. Incoming Resources**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**2.4. Donated Goods and Services**

When applicable, donated goods and services are included as incoming resources in the Statement of Financial Activities where the benefit to the charity is reasonably quantifiable and measurable. Such donated goods and services are shown at the open market value of such goods and services.

**2.5. Resources Expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**2.6. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Improvements to Property	Straight line over 7 years
Musical Instruments	Straight line over 4 years
Office and Computer Equipment	Straight line over 3 years

The Companies Act 2006 requires freehold property to be depreciated over its estimated useful life. The trust's policy is to maintain its freehold property to a high standard through a continual programme of maintenance. Depreciation is not provided on the freehold property but, in the opinion of the trustees, the residual value is such that any depreciation charge and accumulated depreciation is immaterial. Annual impairment reviews are carried out.

Items of equipment are capitalised where the purchase price exceeds £50. Rare musical instruments which maintain their value are not depreciated.

**2.7. Investment Properties**

Investment properties are shown within investments in the financial statements. The property valuations are reviewed annually by the trustees and the values are updated in the financial statements only when there has been a significant change in value. The property values were last updated in the year ended 31st March 2020.

**The Pilgrim Band Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**2.8. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**2.9. Taxation**

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

**3. Income from Donations and Legacies**

	2025	2024
	Unrestricted	Unrestricted
	funds	funds
	£	£
Donations and gifts	610	-

**4. Investment Income**

	2025	2024
	Unrestricted	Unrestricted
	funds	funds
	£	£
Bank interest receivable	11,751	7,467
Interest from investments	182,474	146,108
Rents received from investment properties	5,500	9,513
	199,725	163,088

**5. Net Income/(Expenditure)**

The net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	742	744
Impairment/(Reversal of impairment) losses - heritage assets	100	362

**6. Analysis of Expenditure**

				2025
	Activities undertaken directly	Grant funding of activities (see note 7)	Support costs (see note 8)	Total
	£	£	£	£
Raising funds	1,557	-	-	1,557
Promotion of the playing of musical instruments	107,918	-	26,356	134,274
Provision of grants	-	24,813	-	24,813
	109,475	24,813	26,356	160,644

**The Pilgrim Band Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

	<b>2024</b>		
	<b>Activities undertaken directly</b>	<b>Grant funding of activities (see note 7)</b>	<b>Support costs (see note 8)</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	3,906	-	-
Promotion of the playing of musical instruments	128,365	-	35,539
Provision of grants	-	23,869	-
	<u>132,271</u>	<u>23,869</u>	<u>35,539</u>
			<u>191,679</u>

**7. Grants Payable**

	<b>2025</b>		
	<b>Grants to Institutions</b>	<b>Grants to Individuals</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Provision of grants	23,425	1,388	24,813
	<u>23,425</u>	<u>1,388</u>	<u>24,813</u>

  

	<b>2024</b>		
	<b>Grants to Institutions</b>	<b>Grants to Individuals</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Provision of grants	22,802	1,067	23,869
	<u>22,802</u>	<u>1,067</u>	<u>23,869</u>

**8. Support Costs**

	<b>2025</b>
	<b>Promotion of the playing of musical instruments</b>
	<b>£</b>
Premises expenses	9,710
General administration	10,437
Governance costs	6,209
	<u>26,356</u>

  

	<b>2024</b>
	<b>Promotion of the playing of musical instruments</b>
	<b>£</b>
Premises expenses	15,478
General administration	12,866
Governance costs	7,195
	<u>35,539</u>

**The Pilgrim Band Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**9. Independent Examiner's Remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Independent examination of the financial statements	1,920	1,824
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>1,920</u>	<u>1,824</u>

**10. Staff Costs**

Staff costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	104,712	125,272
Other pension costs	1,537	1,470
	<u>106,249</u>	<u>126,742</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**11. Average Number of Employees**

Average number of employees during the year was: 1 (2024: 1)

**12. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Improvements to Property</b>	<b>Musical Instruments</b>	<b>Office and Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2024	850,000	40,951	19,147	7,905	918,003
Additions	-	-	435	159	594
As at 31 March 2025	<u>850,000</u>	<u>40,951</u>	<u>19,582</u>	<u>8,064</u>	<u>918,597</u>
<b>Depreciation</b>					
As at 1 April 2024	-	40,951	18,234	7,618	66,803
Provided during the period	-	-	488	254	742
As at 31 March 2025	<u>-</u>	<u>40,951</u>	<u>18,722</u>	<u>7,872</u>	<u>67,545</u>
<b>Net Book Value</b>					
As at 31 March 2025	<u>850,000</u>	<u>-</u>	<u>860</u>	<u>192</u>	<u>851,052</u>
As at 1 April 2024	<u>850,000</u>	<u>-</u>	<u>913</u>	<u>287</u>	<u>851,200</u>

**The Pilgrim Band Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**13. Investment Property**

	<b>2025</b>
	<b>£</b>
<b>Fair Value</b>	
As at 1 April 2024 and 31 March 2025	211,380

On 2 September 2025, after the year end, the charity completed the sale of a property in which it held a 50% beneficial interest.

The charity's share of the gross sale proceeds and costs were £187,500 and £3,997 respectively. The charity's carrying value of the property in the balance sheet at the year end was £180,000.

As the disposal took place after the year end, no adjustment has been made to these financial statements.

**14. Investments**

	<b>Listed</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 April 2024	5,007,186
Revaluations	(218,571)
As at 31 March 2025	4,788,615
<b>Provision</b>	
As at 1 April 2024	-
As at 31 March 2025	-
<b>Net Book Value</b>	
As at 31 March 2025	4,788,615
As at 1 April 2024	5,007,186

**15. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Rental income and tenant deposits due	15,774	11,949
Other debtors	40,401	3,185
	56,175	15,134

**16. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Taxation and social security	1,916	1,867
Accruals and deferred income	5,673	4,653
	7,589	6,520

**17. Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,537 (2024: £1,470).

At the balance sheet date contributions of £231 (2024: £221) were due to the fund and are included in creditors.

**The Pilgrim Band Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**18. Movement in Funds**

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	3,242,278	200,335	(160,644)	3,281,969
Designated:				
Designated fund - Value of freehold property	850,000	-	-	850,000
Revaluation Fund	2,255,989	-	(218,571)	2,037,418
	3,105,989	-	(218,571)	2,887,418
<b>Total unrestricted funds</b>	6,348,267	200,335	(379,215)	6,169,387
<b>Total funds</b>	6,348,267	200,335	(379,215)	6,169,387

  

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
General:					
General unrestricted fund	3,158,879	163,088	(186,179)	106,490	3,242,278
Designated:					
Designated fund - Value of freehold property	850,991	-	-	(991)	850,000
Revaluation Fund	1,965,292	-	396,196	(105,499)	2,255,989
	2,816,283	-	396,196	(106,490)	3,105,989
<b>Total unrestricted funds</b>	5,975,162	163,088	210,017	-	6,348,267
<b>Total funds</b>	5,975,162	163,088	210,017	-	6,348,267

**Designated Funds**

The trustees have designated the value of the trust's freehold property as a separate fund.

**Revaluation Funds**

The revaluation reserve fund represents the amount by which investments exceed their historical cost. The movement on the revaluation fund during the year represents the change in market value of listed investments during the year under review.

**19. Transactions with Trustees**

No trustee expenses have been incurred.

**The Pilgrim Band Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

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**20. Related Party Disclosures**

Mrs V Wool, the daughter of a trustee, received remuneration of £37,000 (2024: £35,640) during the year. She also had employer pension contributions of £1,537 (2024: £1,470) paid on her behalf.

Mr B Wool, the grandson of a trustee, received payment of £15,500 (2024: £19,512) for music tuition services provided to pupils in accordance with arrangements approved by the trustees.

Miss G Wool, the granddaughter of a trustee, received payment of £7,340 (2024: £14,385) for assisting with the band in accordance with arrangements approved by the trustees.

**21. Controlling Parties**

The charity is controlled by the trustees. The charitable company has no controlling party.

**22. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

In the event of a winding up, every member of the company undertakes to contribute to the assets of the company, such an amount as may be required, but not exceeding £10.





**Issuer** Ellis Atkins

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Tue, 23rd Dec 2025 16:47:42 GMT	Philip Longstaff - Signer (c3ff22c7a487525e920e6435f8c4dab1)
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#### Audit history log

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Sat, 20th Dec 2025 11:06:21 GMT	Mr Paul Geoffrey Morris has been assigned to this envelope. (35.176.231.177)
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Sat, 20th Dec 2025 11:06:21 GMT	Ashleigh Lowde has been assigned to this envelope. (35.176.231.177)
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Sat, 20th Dec 2025 11:06:41 GMT	Document emailed to party email
Sat, 20th Dec 2025 11:55:52 GMT	Mr Paul Geoffrey Morris viewed the envelope (148.252.156.27)
Sat, 20th Dec 2025 11:56:43 GMT	Mr Paul Geoffrey Morris signed the envelope (148.252.156.27)
Sat, 20th Dec 2025 11:56:43 GMT	Sent the envelope to Mrs Margaret Anne Smith for signing (148.252.156.27)
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Sat, 20th Dec 2025 17:56:47 GMT	Sent the envelope to Philip Longstaff for signing (86.152.235.28)
Sat, 20th Dec 2025 17:56:49 GMT	Document emailed to party email
Tue, 23rd Dec 2025 16:47:11 GMT	Philip Longstaff viewed the envelope (46.249.198.190)
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