

Charity Registration No. 1178201

**THE WILLIAMS-GRAY FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**verallo**

Century House  
Wargrave Road  
Henley-on-Thames  
Oxfordshire  
United Kingdom  
RG9 2LT

# THE WILLIAMS-GRAY FOUNDATION

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## THE WILLIAMS-GRAY FOUNDATION

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr. C. Gray Miss. G. Williams-Gray Mrs. N. Williams-Gray Miss. V. Williams-Gray
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<b>Charity number</b>	1178201
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<b>Principal address</b>	Greenhill Russells Water Henley-on-Thames Oxfordshire RG9 6ER
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<b>Independent examiner</b>	Verallo Century House Wargrave Road Henley-on-Thames Oxfordshire United Kingdom RG9 2LT
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## **THE WILLIAMS-GRAY FOUNDATION**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

#### **Objectives and activities**

The main objective of the charity is to advance any purpose which are exclusively charitable under law of England and Wales from time to time by providing grants to charities or other non-profit organisations identified by the trustees at their discretion.

This year's fund raising was predominately generated through donations from supporters to help fund the planned "Mama Mia" major fund raising event planned for June 2023. The vast majority of this years costs are associated with this event.

The charity also organised a very successful "Night at The Crooked Billet" with over £4,000 being donated during the evening.

#### **Achievements and performance**

The trustees made donations of £16,900 to 9 individual charities and plans are in place to provide much needed support to local charities over the next 12 months. Grant applications totalling £15,000 are being assessed and pledges of grants of £5,000 have already been made. Our objective for 2023-24 is to make a total of £25,000 in donations and grants.

#### **Financial review**

The trustees seek to maximise the resources available to the charity. They have taken no expenses or remuneration and will, in the future, consider investing the funds available prudently so that regular income can be generated to support the objectives of the charity. Income during the year consists of donations that were automatically collected by intermediary donation services.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The Foundation is a Charitable Incorporated Organisation, with a constitution and objects approved by the Charities Commission. The Trustees keep a tight control of expenditure and approve all disbursements.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. C. Gray

Miss. G. Williams-Gray

Mrs. N. Williams-Gray

Miss. V. Williams-Gray

## THE WILLIAMS-GRAY FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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Trustees are appointed only after consideration by the existing board, and are selected on their ability to contribute to the charity's objectives.

#### **Breakdown of donations**

This was the fourth period of operation. Donations were made as follows:

Riverside Counselling	11,000
Absolutley Together	1,000
Yelldale Manor	1,000
Aldingbourne Trust	1,100
Spectrun Counselling	900
Nomad	600
Sue Ryder	500
Chrones & Collitus	500
UK Ukraine	300

The trustees' report was approved by the Board of Trustees.

**Mr. C. Gray**

trustee

Dated: 9 August 2023

## THE WILLIAMS-GRAY FOUNDATION

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF THE WILLIAMS-GRAY FOUNDATION

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I report to the trustees on my examination of the financial statements of The Williams-Gray Foundation (the charity) for the year ended 31 March 2023.

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

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

#### **Verallo**

Century House  
Wargrave Road  
Henley-on-Thames  
Oxfordshire  
RG9 2LT  
United Kingdom

Dated: 9 August 2023

THE WILLIAMS-GRAY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

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		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	38,514	72,154
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	27,214	33,731
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		11,300	38,423
Fund balances at 1 April 2022		57,995	19,572
		<hr/>	<hr/>
<b>Fund balances at 31 March 2023</b>		69,295	57,995
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE WILLIAMS-GRAY FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

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	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		70,195		58,895	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(900)</u>		<u>(900)</u>	
Net current assets			<u>69,295</u>		<u>57,995</u>
<b>Income funds</b>					
Unrestricted funds			<u>69,295</u>		<u>57,995</u>
			<u>69,295</u>		<u>57,995</u>

The financial statements were approved by the Trustees on 9 August 2023

Mr. C. Gray  
Trustee



# THE WILLIAMS-GRAY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

The Foundation is a Charitable Incorporated Organisation, with a constitution and objects approved by the Charities Commission. The Trustees keep a tight control of expenditure and approve all disbursements.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's objectives, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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**1 Accounting policies**

**(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE WILLIAMS-GRAY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	38,514	72,154

### 4 Charitable activities

	Total 2023	Total 2022
	£	£
Charitable donations	16,900	20,322
Festival expenses	9,068	12,419
Just Giving fees	216	72
Bank charges	70	18
Accountancy	480	450
Independent examiner's fees for reporting on the accounts	480	450
	27,214	33,731

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**THE WILLIAMS-GRAY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**6 Employees**

There were no employees during the year.

**7 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	900	900
	<u>900</u>	<u>900</u>

**8 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).