

Charity Registration No. 1178201

**THE WILLIAMS-GRAY FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**verallo**

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

# THE WILLIAMS-GRAY FOUNDATION

## CONTENTS

---

	<b>Page</b>
Charity information	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

---

## THE WILLIAMS-GRAY FOUNDATION

### LEGAL AND ADMINISTRATIVE INFORMATION

---

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

## THE WILLIAMS-GRAY FOUNDATION

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31 MARCH 2025

---

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

The financial statements have been prepared in accordance with the accounting policies set out 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 has primarily been driven by donations from the family and close supporters in order to fund the biennial Charity Gala Events. Much time has been spent on planning and preparing the 2025 "Grease at Greenhill" fundraiser scheduled for 14 June 2025. As with previous years we are setting ourselves an ambitious target of generating over £25,000 in what we understand are more challenging financial times.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The trustees made donations of £16,193 to 12 individual charities and plans are in place to provide much needed support to local charities over the next 12 months. Grant applications totaling £10,000 are being assessed and pledges of grants of £1,000 have already been made. Our objective for 2025-26 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.

##### *Reserves policy*

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

Ms. G. Williams-Gray

Ms. N. Williams-Gray

Ms. V. Williams-Gray

## THE WILLIAMS-GRAY FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

---

#### *Recruitment and appointment of trustees*

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 sixth period of operation. Donations were made as follows:

Mission Motorsport	500.00
Mind	500.00
Dallaglio Rugby Charity	500.00
Riverside Counselling Services	600.00
British Rowing Charitable Foundation	500.00
Royal Marsden Hospital	500.00
Really Scary Books Charity Foundation	400.00
Citadella Speranza Childrens Charity	843.32
Alexander Devine Hospice	5,850.00
Pancreatic Cancer UK	5,000.00
Absolutely Together	500.00
Cares 4 Calais	500.00

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

Mr. C. Gray

**Trustee**

11 August 2025

## THE WILLIAMS-GRAY FOUNDATION

### INDEPENDENT EXAMINER'S REPORT

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

---

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 2025.

#### **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.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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  
4 September 2025

**THE WILLIAMS-GRAY FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

---

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	<b>3</b>	14,250	66,933
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>4</b>	22,833	85,674
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(8,583)	(18,741)
Fund balances at 1 April 2024		50,554	69,295
		<hr/>	<hr/>
<b>Fund balances at 31 March 2025</b>		41,971	50,554
		<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 2025**

---

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		42,937		51,454	
<b>Creditors: amounts falling due within one year</b>	9	(966)		(900)	
<b>Net current assets</b>			41,971		50,554
			<u>          </u>		<u>          </u>
<b>The funds of the charity</b>					
Unrestricted funds			41,971		50,554
			<u>          </u>		<u>          </u>
			41,971		50,554
			<u>          </u>		<u>          </u>

The financial statements were approved by the Trustees on 11 August 2025

Mr. C. Gray  
Trustee



## **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. 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 or grantors 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 2025

---

**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 charity 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**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 2025 £	Unrestricted funds 2024 £
Donations and gifts	14,250	66,933

**4 Expenditure on charitable activities**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Direct costs</b>		
Charitable donations	16,193	28,880
Festival expenses	5,246	55,370
Just Giving fees	360	446
Bank charges	68	78
Accountancy	483	450
Independent examiner's fees for reporting on the accounts	483	450
	<u>22,833</u>	<u>85,674</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>22,833</u>	<u>85,674</u>

**THE WILLIAMS-GRAY FOUNDATION**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

<b>5</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's independent examiner:

- for other assurance services	483	450
- for other financial services	483	450
	<u>483</u>	<u>450</u>

**6 Trustees**

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

**7 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>-</u>	<u>-</u>

**8 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	966	900
	<u>966</u>	<u>900</u>

**10 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 April 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	50,554	14,250	(22,833)	41,971
	<u>50,554</u>	<u>14,250</u>	<u>(22,833)</u>	<u>41,971</u>

THE WILLIAMS-GRAY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

---

**10 Unrestricted funds** **(Continued)**

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	69,295	66,933	(85,674)	50,554
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**11 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).