

Charity registration number: 1198766

# The Richard Stoker Trust

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Annual Report and Financial Statements

for the Year Ended 31 March 2025

Field Sullivan Limited  
9 Hare & Billet Road  
Blackheath  
London  
SE3 0RB

## **The Richard Stoker Trust**

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## **The Richard Stoker Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Mark Braund
	Caroline Felstead
	Frances Migniuolo
<b>Charity Registration Number</b>	1198766
<b>Principal Office</b>	48 Brandram Road
	London
	SE13 5RT
<b>Auditor</b>	Field Sullivan Limited
	9 Hare & Billet Road
	Blackheath
	London
	SE3 0RB

## **The Richard Stoker Trust**

### **Trustees' Report**

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2025.

#### **Objectives and activities**

##### ***Objects and aims***

To advance the education of the public in, and the appreciation of, the life and works of the composer Richard Stoker, in particular by promoting, organising, supporting and encouraging:

- (1) public performances and recordings of his works;
- (2) other educational and cultural activities relevant to the study and appreciation of his music; and
- (3) the safeguarding of his archive of musical manuscripts both published and handwritten, books, recorded material, artworks and other relevant items.

##### ***Public benefit***

There was minimal expenditure during the reporting period while the trustees decided how to take the charity forward following the death of the founding chair of trustees.

The trustees are aware of, and have taken into account, the guidance on public benefit in all decisions they have made.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

Following the death of the founding chair of trustees, Dr Gillian Stoker, on 13th February 2024, during the reporting period the remaining trustees decided to carry out a full review in order to decide how to take the charity forward in accordance with the charitable objectives and the wishes of Dr Stoker.

To this end, a consultant was appointed to report on options, and findings were presented on 26th February 2025. No decisions were taken as a result of the consultant's recommendations during the reporting period.

The charity undertook no active fundraising during the reporting period, although we did receive a small number of donations.

We also received a large legacy of £1,040,000 from the estate of Dr Stoker.

#### **Financial review**

At the end of the reporting period, the charity had cash reserves of £1,055,417.91. It also anticipated a further £575,000 legacy from the estate of Dr. Gillian Stoker, once her house had been sold. At the end of the reporting period the house remained in Dr Stoker's estate, awaiting sale.

##### ***Policy on reserves***

While there was no reserve policy as such, the reserves were held subject to the trust starting the process of inviting grant applications with a view to beginning the distribution of funds in line with the charitable objectives.

## **The Richard Stoker Trust**

### **Trustees' Report (continued)**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mark Braund
	Caroline Felstead
	Frances Migniuolo
	Christopher Wiley (resigned 4 June 2025)

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

##### ***Nature of governing document***

CIO Foundation Model Constitution

##### ***Recruitment and appointment of trustees***

The trustees during the reporting period were recruited by the founding Chair of Trustees, the late Dr Stoker, on the basis of their expertise, and their commitment to the promotion of the work of Richard Stoker.

#### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## The Richard Stoker Trust

### Trustees' Report (continued)

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 27/1/26 and signed on its behalf by:



Mark Braund  
Trustee

## **The Richard Stoker Trust**

### **Independent Auditor's Report to the Members of The Richard Stoker Trust**

#### **Opinion**

We have audited the financial statements of The Richard Stoker Trust (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other matters**

The corresponding figures and comparative financial statements in the current year's financial statements were derived from the financial statements for the year ended 31 December 2024 which were not audited.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **The Richard Stoker Trust**

### **Independent Auditor's Report to the Members of The Richard Stoker Trust (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## The Richard Stoker Trust

### Independent Auditor's Report to the Members of The Richard Stoker Trust (continued)

#### Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy Sullivan (Senior Statutory Auditor)  
For and on behalf of Field Sullivan Limited, Statutory Auditor

Field Sullivan Limited  
9 Hare & Billet Road  
Blackheath  
London  
SE3 ORB

Date: 28/1/21

Field Sullivan Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Richard Stoker Trust

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted £	Total 2025 £	Unrestricted £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,616,200	1,616,200	1,000	1,000
Investment income	4	15,512	15,512	-	-
Other income	5	56	56	-	-
Total income		<u>1,631,768</u>	<u>1,631,768</u>	<u>1,000</u>	<u>1,000</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(9,600)</u>	<u>(9,600)</u>	<u>(500)</u>	<u>(500)</u>
Total expenditure		<u>(9,600)</u>	<u>(9,600)</u>	<u>(500)</u>	<u>(500)</u>
Net movement in funds		1,622,168	1,622,168	500	500
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>4,650</u>	<u>4,650</u>	<u>4,150</u>	<u>4,150</u>
Total funds carried forward	13	<u>1,626,818</u>	<u>1,626,818</u>	<u>4,650</u>	<u>4,650</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 13.

The notes on pages 11 to 15 form an integral part of these financial statements.

**The Richard Stoker Trust**  
**(Registration number: 1198766)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	10	575,000	-
Cash at bank and in hand	11	<u>1,055,418</u>	<u>4,650</u>
		1,630,418	4,650
<b>Creditors: Amounts falling due within one year</b>	12	<u>(3,600)</u>	<u>-</u>
<b>Net assets</b>		<u>1,626,818</u>	<u>4,650</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,626,818</u>	<u>4,650</u>
<b>Total funds</b>	13	<u>1,626,818</u>	<u>4,650</u>

The financial statements on pages 8 to 15 were approved by the trustees, and authorised for issue on 27/1/26 and signed on their behalf by:



Mark Braund  
Trustee

## The Richard Stoker Trust

### Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash income		1,622,168	500
<b>Adjustments to cash flows from non-cash items</b>			
Investment income		<u>(15,512)</u>	<u>-</u>
		1,606,656	500
<b>Working capital adjustments</b>			
Increase in debtors	10	(575,000)	-
Increase in creditors	12	<u>3,600</u>	<u>-</u>
Net cash flows from operating activities		1,035,256	500
<b>Cash flows from investing activities</b>			
Interest received		<u>15,512</u>	<u>-</u>
Net increase in cash and cash equivalents		1,050,768	500
Cash and cash equivalents at 1 April		<u>4,650</u>	<u>4,150</u>
Cash and cash equivalents at 31 March		<u><u>1,055,418</u></u>	<u><u>4,650</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 15 form an integral part of these financial statements.

## **The Richard Stoker Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Charity status**

The charity is domiciled in England and Wales.

The address of its registered office is:

48 Brandram Road

London

SE13 5RT

#### **2 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

The Richard Stoker Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Judgements and key sources of estimation uncertainty**

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

## **The Richard Stoker Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Investment income***

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### ***Fund structure***

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

## The Richard Stoker Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	1,200	1,200	1,000
Legacies	<u>1,615,000</u>	<u>1,615,000</u>	<u>-</u>
	<u>1,616,200</u>	<u>1,616,200</u>	<u>1,000</u>

#### 4 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>15,512</u>	<u>15,512</u>

#### 5 Other income

	Unrestricted funds General £	Total 2025 £
Royalties	<u>56</u>	<u>56</u>

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Note			
Independent examiner's fee	3,600	3,600	-
Consultancy	6,000	6,000	-
Grant funding of activities	<u>-</u>	<u>-</u>	<u>500</u>
	<u>9,600</u>	<u>9,600</u>	<u>500</u>

## The Richard Stoker Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### Mark Braund

During the year, Mark transferred £1,040,000 of Legacies to the trust, which was received personally by him from the Estate of Dr Stoker.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 8 Related party transactions

There were no related party transactions in the year, other than those with trustees referred to in note 7.

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Debtors

	2025
	£
Accrued income	<u>575,000</u>

#### 11 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	<u>1,055,418</u>	<u>4,650</u>

#### 12 Creditors: amounts falling due within one year

	2025
	£
Accruals	<u>3,600</u>



# The Richard Stoker Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### 13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
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#### Unrestricted funds

General	<u>4,650</u>	<u>1,631,768</u>	<u>(9,600)</u>	<u>1,626,818</u>
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	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
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#### Unrestricted funds

General	<u>4,150</u>	<u>1,000</u>	<u>(500)</u>	<u>4,650</u>
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### 14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Current assets	1,630,418	1,630,418
Current liabilities	<u>(3,600)</u>	<u>(3,600)</u>
Total net assets	<u>1,626,818</u>	<u>1,626,818</u>

	Unrestricted funds General £	Total funds at 31 March 2024 £
Current assets	<u>4,650</u>	<u>4,650</u>