

# HORACE CHARLES BURLEY WILL TRUST

England & Wales · Charity number 1204065

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 2023-07-21

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

## Contact

---

**Address** Cullimore Dutton Solicitors Ltd  
27 Newgate Street  
Chester  
CH1 1DE

**Phone** 01244356789

**Email** [info@cullimoredutton.co.uk](mailto:info@cullimoredutton.co.uk)

## Activities

---

**Objects:** UPON TRUST DURING THE PERIOD (HEREINAFTER CALLED "THE TRUST PERIOD") OF EIGHTY YEARS COMMENCING WITH THE DATE OF MY DEATH TO PAY OR APPLY THE WHOLE OR SO MUCH OF THE NET INCOME OF MY RESIDUARY ESTATE AS MY TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT IN AND TOWARDS (I) THE PROVISION OF AN ANNUAL DAY TRIP OR OUTING FOR THE CHOIR OF THE SAID CHURCH, THE BELL RINGERS OF THE SAID CHURCH AND THOSE WHO CLEAN AND TIDY THE CHURCHYARD OF THE SAID CHURCH INCLUDING THE PROVISIONS OF A LUNCH AND A DINNER ON SUCH TRIP OR OUTING AND (II) SUCH CHARITABLE PROVISION AS MY TRUSTEES SHALL FROM TIME TO TIME THINK FIT. SUBJECT AS AFORESAID MY TRUSTEES SHALL HOLD MY RESIDUARY ESTATE AND THE INCOME THEREOF IN TRUST FOR THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ST PETER'S CHURCH, WAVERTON, CHESHIRE.

**Activities:** Charitable actives for the Bell Ringers and Volunteers of St Peter's Church, Waverton.

## Classification

---

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes

## Geography

---

- Cheshire West & Chester

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£48,834	£70,016	-	-
2024-04-05	£47,116	£53,358	-	-

## Trustees

Name	Role	Appointed
<b>Martin James Williams</b>	Chair	2008-07-04
ADELE BEBBINGTON-PLANT		2024-04-29
JOHN FREDERICK CHARLES ARNOLD		2017-08-17

**HORACE CHARLES BURLEY WILL TRUST**

England & Wales - Charity number 1204065

---

# Accounts

---

Charity registration number 1204065

**HORACE CHARLES BURLEY WILL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**



**Hargreaves & Woods**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

# HORACE CHARLES BURLEY WILL TRUST

## CONTENTS

---

	<b>Page</b>
Legal and administrative 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 - 13

---

# HORACE CHARLES BURLEY WILL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr M J Williams Mr J F C Arnold Mrs A Bebbington-Plant	(Appointed 29 April 2024)
<b>Charity registration</b>	England and Wales	1204065
<b>Independent examiner</b>	James Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR	

# HORACE CHARLES BURLEY WILL TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2025**

---

The trustees present their annual report and financial statements for the year ended 5 April 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 trust'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**

As this trust became a registered charity on 21st July 2023 it can operate in perpetuity, Trustees shall in their absolute discretion think fit in and towards:

- the provision of an annual day trip or outing for the choir of the said church, the bell ringers of the said church and those who clean and tidy the churchyard of the said church including the provision of a lunch and a dinner on such trip or outing and;
- such Charitable provision as my Trustees shall from time to time think fit, subject as aforesaid my Trustees shall hold my residuary estate and the income thereof in Trust for the Parochial Church Council of the Parish of St Peter's Church, Waverton, Cheshire.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

### **Achievements and performance**

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

Every year, the Trust pays for the Church Hall administrator/verger, the insurance for the Church and the Burley Hall, repairs to St Peter's Church and the Annual dinner for the volunteers specified in the objects of the Charity.

### **Financial review**

During the year the trust had income of £48,834 from the investment portfolio held. This income was slightly less than the costs incurred during the year but the trust has more than sufficient funds to call on should the need arise.

### *Reserves policy*

It is the policy of the trust 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 consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust'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 trustees who served during the year and up to the date of signature of the financial statements were:

Mr M J Williams

Mr J F C Arnold

Mrs A Bebbington-Plant

(Appointed 29 April 2024)

### *Recruitment and appointment of trustees*

Trustees are appointed by Deed of Appointment and in alignment with the Charity Commission's Guidance on Finding New Trustees.

Non of the trustees have any beneficial interest in the Charitable Trust

# HORACE CHARLES BURLEY WILL TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

---

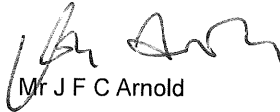
The trustees' report was approved by the Board of Trustees.



Mr M J Williams

**Trustee**

16 December 2025



Mr J F C Arnold

**Trustee**



Mrs A Bebbington-Plant

**Trustee**

# HORACE CHARLES BURLEY WILL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HORACE CHARLES BURLEY WILL TRUST

---

I report to the trustees on my examination of the financial statements of Horace Charles Burley Will Trust (the trust) for the year ended 5 April 2025.

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

As the trustees of the trust 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 trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 trust 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.

We have not verified the prior year figures as this trust has been active for a number of years. We only confirm the current year position of the financial statements.



**James Hargreaves FCA**  
Cholmondeley House  
Dee Hills Park  
Chester  
Cheshire  
CH3 5AR  
16 December 2025

# HORACE CHARLES BURLEY WILL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

---

	Notes	Endowment funds 2025 £	Endowment funds 2024 £
<b>Income from:</b>			
Investments	3	48,834	47,116
<b>Total income and endowments</b>		<u>48,834</u>	<u>47,116</u>
<b>Expenditure on:</b>			
Raising funds	4	10,324	8,598
Charitable activities	5	15,326	22,347
Other expenditure	9	44,366	22,413
<b>Total expenditure</b>		<u>70,016</u>	<u>53,358</u>
Net gains/(losses) on investments	10	<u>146,959</u>	<u>3,830</u>
<b>Net income/(expenditure) and movement in funds</b>		125,777	(2,412)
<b>Reconciliation of funds:</b>			
Fund balances at 6 April 2024		<u>1,265,497</u>	<u>1,267,909</u>
<b>Fund balances at 5 April 2025</b>		<u>1,391,274</u>	<u>1,265,497</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# HORACE CHARLES BURLEY WILL TRUST

## BALANCE SHEET

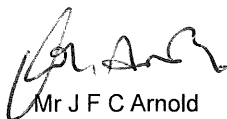
AS AT 5 APRIL 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		1,000		1,000
Investments	13		1,264,223		1,098,709
			<u>1,265,223</u>		<u>1,099,709</u>
<b>Current assets</b>					
Debtors	14	275		1,036	
Cash at bank and in hand		130,076		168,392	
		<u>130,351</u>		<u>169,428</u>	
<b>Creditors: amounts falling due within one year</b>	15	(4,300)		(3,640)	
<b>Net current assets</b>			<u>126,051</u>		<u>165,788</u>
<b>Total assets less current liabilities</b>			<u>1,391,274</u>		<u>1,265,497</u>
<b>Net assets excluding pension liability</b>			<u>1,391,274</u>		<u>1,265,497</u>
			<u><u>1,391,274</u></u>		<u><u>1,265,497</u></u>
<b>The funds of the trust</b>					
Endowment funds	16		1,391,274		1,265,497
			<u>1,391,274</u>		<u>1,265,497</u>

The financial statements were approved by the trustees on 16 December 2025



Mr M J Williams  
Trustee



Mr J F C Arnold  
Trustee



Mrs A Bebbington-Plant  
Trustee

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2025

---

#### 1 Accounting policies

##### Charity information

Horace Charles Burley Will Trust has become a charity as from 21st July 2023.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. 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 trust 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 trust.

#### 1.4 Income

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust 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.

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

---

### 1 Accounting policies (Continued)

#### 1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
-----------------------------	-----------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 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.

#### 1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies

(Continued)

#### **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 trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust'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 Income from investments

	Endowment funds 2025 £	Endowment funds 2024 £
Rental income	40	40
Other income	48,794	47,076
	<u>48,834</u>	<u>47,116</u>

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 4 Expenditure on raising funds

	Endowment funds 2025 £	Endowment funds 2024 £
Investment management	10,324	8,598

### 5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
<b>Share of support and governance costs (see note 6)</b>		
Governance	15,326	22,347
<b>Analysis by fund</b>		
Endowment funds	15,326	22,347

### 6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	15,326	22,347
<b>Analysed between:</b>		
Charitable activities	15,326	22,347
<b>Governance costs comprise:</b>	2025 £	2024 £
Accountancy	7,200	5,463
Legal and professional	6,155	7,884
Independent examination	1,971	1,200
Barrister fees	-	7,800
	15,326	22,347

### 7 Trustees

During the year the trust paid MD Coxey & Co. Ltd £7,200 for accountancy fees. MD Coxey & Co. Ltd in turn have paid Martin Williams for his involvement in the accounts preparation and for his work as a trustee.

During the year the trust has paid Cullimore Dutton Solicitors £6,155 for legal fees. Cullimore Dutton Solicitors in turn have paid Adele Bebbington-Plant for her work as a trustee.

None of the other trustees have received any remuneration or benefits from the trust during the year

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 9 Other expenditure

	Endowment funds 2025 £	Endowment funds 2024 £
Net loss on disposal of tangible fixed assets	-	118
Annual Dinner & lunch with St Peter's Church Officials	885	1,598
Church Hall administrator/verger	9,449	8,329
Church and Burley Hall insurance	5,181	5,067
Parish share arrears	28,851	-
Church repairs	-	7,301
	<u>44,366</u>	<u>22,413</u>

### 10 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Sale of investments	146,959	3,830

### 11 Taxation

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

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 12 Tangible fixed assets

	Freehold land and buildings £
<b>Cost</b>	
At 6 April 2024	1,000
At 5 April 2025	1,000
<b>Carrying amount</b>	
At 5 April 2025	1,000
At 5 April 2024	1,000

### 13 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2024	1,098,209	500	1,098,709
Additions	381,772	-	381,772
Disposals	(216,258)	-	(216,258)
At 5 April 2025	1,263,723	500	1,264,223
<b>Carrying amount</b>			
At 05 April 2025	1,263,723	500	1,264,223
At 05 April 2024	1,098,209	500	1,098,709

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	275	1,036

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

	2025 £	2024 £
Other creditors	-	40
Accruals and deferred income	4,300	3,600

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 16 Endowment funds

Endowment funds represent assets which must be held permanently by the trust. Income arising on the endowment funds can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
<b>Permanent endowments</b>	1,265,497	48,834	(70,016)	146,959	1,391,274
<b>Previous year:</b>	<b>At 6 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 5 April 2024 £</b>
<b>Permanent endowments</b>	1,267,909	47,116	(53,358)	3,830	1,265,497

### 17 Analysis of net assets between funds

	<b>Endowment funds 2025 £</b>
<b>At 5 April 2025:</b>	
Tangible assets	1,000
Investments	1,264,223
Current assets/(liabilities)	126,051
	<u>1,391,274</u>
	<b>Endowment funds 2024 £</b>
<b>At 5 April 2024:</b>	
Tangible assets	1,000
Investments	1,098,709
Current assets/(liabilities)	165,788
	<u>1,265,497</u>

### 18 Related party transactions

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

**HORACE CHARLES BURLEY WILL TRUST**

England & Wales - Charity number 1204065

---

# Accounts

---

Charity registration number 1204065

**HORACE CHARLES BURLEY WILL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**



**Hargreaves & Woods**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

# HORACE CHARLES BURLEY WILL TRUST

## CONTENTS

---

	<b>Page</b>
Legal and administrative 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 - 13

---

# HORACE CHARLES BURLEY WILL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr M J Williams Mr J F C Arnold Mrs A Bebbington-Plant	(Appointed 29 April 2024)
<b>Charity number</b>	1204065	
<b>Independent examiner</b>	James Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR	

# HORACE CHARLES BURLEY WILL TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2024

---

The trustees present their annual report and financial statements for the year ended 5 April 2024.

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 trust'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**

Upon Trust during the period of eighty years commencing with the date of my death to pay or apply the whole or so much of the net income of my residuary estate as my Trustees shall in their absolute discretion think fit in and towards:

- the provision of an annual day trip or outing for the choir of the said church, the bell ringers of the said church and those who clean and tidy the churchyard of the said church including the provision of a lunch and a dinner on such trip or outing and;
- such Charitable provision as my Trustees shall from time to time think fit, subject as aforesaid my Trustees shall hold my residuary estate and the income thereof in Trust for the Parochial Church Council of the Parish of St Peter's Church, Waverton, Cheshire.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Achievements and performance**

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

Every year, the Trust pays for the Church Hall administrator/verger, the insurance for the Church and the Burley Hall, repairs to St Peter's Church and the Annual dinner for the volunteers specified in the objects of the Charity.

#### **Financial review**

During the year the trust had income of £47,076 from the investment portfolio held. This income was slightly less than the costs incurred during the year but the trust has more than sufficient funds to call on should the need arise.

#### *Reserves policy*

It is the policy of the trust 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 consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust'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 trustees who served during the year and up to the date of signature of the financial statements were:

Mr M J Williams

Mr J F C Arnold

Mrs A Bebbington-Plant

(Appointed 29 April 2024)

#### *Recruitment and appointment of trustees*

Trustees are appointed by resolution of trustees as laid out in the Articles of Association. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# HORACE CHARLES BURLEY WILL TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2024**

---

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



Mr M J Williams

**Trustee**

24 January 2025



Mr J F C Arnold

**Trustee**



Mrs A Bebbington-  
Plant

**Trustee**

# HORACE CHARLES BURLEY WILL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HORACE CHARLES BURLEY WILL TRUST

---

I report to the trustees on my examination of the financial statements of Horace Charles Burley Will Trust (the trust) for the year ended 5 April 2024.

#### Responsibilities and basis of report

As the trustees of the trust 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 trust'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 trust 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.

We have not verified the prior year figures as this trust has been active for a number of years. We only confirm the current year position of the financial statements.



**James Hargreaves FCA**

Cholmondeley House  
Dee Hills Park  
Chester  
Cheshire  
CH3 5AR

Dated: 28<sup>th</sup> January 2025

# HORACE CHARLES BURLEY WILL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Endowment funds 2024 £	Endowment funds 2023 £
<b>Income from:</b>			
Investments	3	47,116	53,281
<b>Total income and endowments</b>		<u>47,116</u>	<u>53,281</u>
<b>Expenditure on:</b>			
Raising funds	4	8,598	8,450
Charitable activities	5	22,347	10,507
Other expenditure	9	22,413	39,756
<b>Total expenditure</b>		<u>53,358</u>	<u>58,713</u>
Net gains/(losses) on investments	10	3,830	7,637
<b>Net income/(expenditure) and movement in funds</b>		<u>(2,412)</u>	<u>2,205</u>
<b>Reconciliation of funds:</b>			
Fund balances at 6 April 2023		<u>1,267,909</u>	<u>1,265,704</u>
<b>Fund balances at 5 April 2024</b>		<u>1,265,497</u>	<u>1,267,909</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# HORACE CHARLES BURLEY WILL TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		1,000		1,118
Investments	13		1,098,709		1,113,892
			<u>1,099,709</u>		<u>1,115,010</u>
<b>Current assets</b>					
Debtors	14	1,036		3,515	
Cash at bank and in hand		168,392		152,084	
		<u>169,428</u>		<u>155,599</u>	
<b>Creditors: amounts falling due within one year</b>	15	(3,640)		(2,700)	
<b>Net current assets</b>			<u>165,788</u>		<u>152,899</u>
<b>Total assets less current liabilities</b>			<u>1,265,497</u>		<u>1,267,909</u>
<b>Net assets excluding pension liability</b>			<u>1,265,497</u>		<u>1,267,909</u>
<b>The funds of the trust</b>					
Endowment funds	16		1,265,497		1,267,909
			<u>1,265,497</u>		<u>1,267,909</u>

The financial statements were approved by the trustees on 24 January 2025



Mr M J Williams  
Trustee



Mr J F C Arnold  
Trustee



Mrs A Bebbington-Plant  
Trustee

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2024

---

#### 1 Accounting policies

##### Charity information

Horace Charles Burley Will Trust has become a charity as from 21st July 2023.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. 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 trust 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 trust.

##### 1.4 Income

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust 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.

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

---

### 1 Accounting policies

(Continued)

#### 1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 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.

#### 1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 1 Accounting policies

(Continued)

#### **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 trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust'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 Income from investments

	Endowment funds 2024 £	Endowment funds 2023 £
Rental income	40	40
Investment income	47,076	53,241
	<u>47,116</u>	<u>53,281</u>

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 4 Expenditure on raising funds

	Endowment funds 2024 £	Endowment funds 2023 £
Investment management	8,598	8,450

### 5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
<b>Share of support and governance costs (see note 6)</b>		
Governance	22,347	10,507
<b>Analysis by fund</b>		
Endowment funds	22,347	10,507

### 6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	22,347	10,507
<b>Analysed between:</b>		
Charitable activities	22,347	10,507
<b>Governance costs comprise:</b>	2024 £	2023 £
Accountancy	5,463	5,406
Legal and professional	7,884	5,101
Independent examination	1,200	-
Barrister fees	7,800	-
	22,347	10,507

### 7 Trustees

During the year the trust paid MD Coxey & Co. Ltd £5,463 for accountancy fees. MD Coxey & Co. Ltd in turn have paid Martin Williams for his involvement in the accounts preparation.

None of the other trustees have received any remuneration or benefits from the trust during the year

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 9 Other expenditure

	Endowment funds 2024 £	Endowment funds 2023 £
Net loss on disposal of tangible fixed assets	118	-
Annual Dinner & lunch with St Peter's Church Officials	1,598	1,189
Church Hall administrator/verger	8,329	6,040
Church and Burley Hall insurance	5,067	4,977
Parish share arrears	-	25,939
Church repairs	7,301	1,611
	<u>22,413</u>	<u>39,756</u>

### 10 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Sale of investments	<u>3,830</u>	<u>7,637</u>

### 11 Taxation

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

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 6 April 2023	1,000	118	1,118
Disposals	-	(118)	(118)
At 5 April 2024	1,000	-	1,000
<b>Carrying amount</b>			
At 5 April 2024	1,000	-	1,000
At 5 April 2023	1,000	118	1,118

### 13 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 6 April 2023	1,113,392	500	1,113,892
Additions	105,724	-	105,724
Disposals	(120,907)	-	(120,907)
At 5 April 2024	1,098,209	500	1,098,709
<b>Carrying amount</b>			
At 05 April 2024	1,098,209	500	1,098,709
At 05 April 2023	1,113,392	500	1,113,892

### 14 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	1,036	3,515

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

	2024	2023
	£	£
Other creditors	40	-
Accruals and deferred income	3,600	2,700

# HORACE CHARLES BURLEY WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 16 Endowment funds

Endowment funds represent assets which must be held permanently by the trust. Income arising on the endowment funds can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
<b>Permanent endowments</b>	1,267,909	47,116	(53,358)	3,830	1,265,497
<b>Previous year:</b>	<b>At 6 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 5 April 2023 £</b>
<b>Permanent endowments</b>	1,265,704	53,281	(58,713)	7,637	1,267,909

### 17 Analysis of net assets between funds

	Endowment funds 2024 £
<b>At 5 April 2024:</b>	
Tangible assets	1,000
Investments	1,098,709
Current assets/(liabilities)	165,788
	<u>1,265,497</u>
	Endowment funds 2023 £
<b>At 5 April 2023:</b>	
Tangible assets	1,118
Investments	1,113,892
Current assets/(liabilities)	152,899
	<u>1,267,909</u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).