

Registered Charity No: 289605

THE WILLIAM WALTON TRUST

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2023



**6th Floor Kings House
9-10 Haymarket
London
United Kingdom
SW1Y 4BP**

THE WILLIAM WALTON TRUST

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THE WILLIAM WALTON TRUST

Reference and administrative information

Patron	HRH The Prince of Wales, KG
Trustees	John F da Luz Camacho Alessandra Vinciguerra Caroline Howard
Registered Office	89 Judd Street London WC1H 9NE
Charity Registration Number	289605
Independent Examiner	Philip Clark TC Group 6 th Floor King's House 9-10 Haymarket London SW1Y 4BP
Bankers	Charities Aid Foundation Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE WILLIAM WALTON TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report together with the financial statements of The William Walton Trust for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 (FRS102)" (effective 1 January 2019).

Structure, governance and management

The Trust is governed by a Trust deed dated 30 May 1984 and is a registered charity, number 289605. The Trust was established by an initial gift from Lady Walton following the death of her husband, Sir William Walton in 1983. Lady Walton died on March 21, 2010. The Trust does not actively fundraise and seeks to continue its work through careful stewardship of existing resources.

The Trustees are appointed by the Board and serve for three years after which period, they may put themselves forward for re-appointment. The Trust Deed does not state a limit to the number of Trustees.

At the six monthly trustees' meetings the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications is overseen by the Trustees.

Newly appointed trustees undergo an orientation session to brief them of their legal obligations under charity law, the content of the Trust Deed, and the decision making processes, the role of the Administrator and recent financial performance. Prior to taking up the post trustees meet the key persons associated with the running of the Trust.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

Objectives and activities

The objects of the Trust are twofold:

General: The Trust aims, through the music of William Walton, both to encourage education projects in schools and to develop the potential in young professional musicians at the start of their careers.

Specific:

1. To promote and establish excellence in the performing arts (music, theatre, dance) within the United Kingdom and abroad, with special reference to the music of William Walton.

THE WILLIAM WALTON TRUST

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

2. To introduce the arts to the widest possible audience embracing all ages and abilities.
3. To aid educational projects encompassing British music particularly for special needs and inner city schools, where funding is restricted.
4. To develop a wide range of master classes covering all aspects of the arts under the guidance of leading professional artists. In certain instances these will culminate in public performance.

The objects are accomplished through co-operating with organisations, promoting and sponsoring musical events in the UK, and Master classes in Italy, and acting as a source of information; specifically:

1. To continue the development of the youth orchestra music festival at La Mortella held during June and July, widening its scope to include ballet and staged or semi-staged opera. To this end, to forge contacts with dance/opera associations and local (mainland) festivals to develop shared initiatives. In addition, to enquire about the necessary structures and facilities for these kind of performances.
2. To explore the possibility of hosting master classes in conjunction with United Kingdom and American institutions and/or key organizations that could develop a long-term agreement with us.
3. To continue to improve the Trust's website, especially the news and events sections, developing a strategy to constantly update the available information and make it into a worldwide resource for Walton scholars.
4. To develop projects in selected areas of the world where music is cultivated not only as an artistic expression but also as a mean to improve the quality of life and the social awareness of young people in marginal or troubled areas.
5. To continue to host and organise chamber music concerts at La Mortella involving students from various schools of music throughout the world.
6. To improve the facilities of the Archive to make them meet demands from researchers and scholars and explore possible development of the facility.

The objectives for the year 2023 were

- To encourage performances of Façade in its 100 years anniversary.
- To improve and strengthen contacts with "social" orchestras, that is to say orchestras that have a deep commitment to address social injustices and environmental issues in their educational plans and outreach programs.
- To review scholarships and support various musical institutions.

In reviewing our activities for the year and our plans for the future, we have had regard to the Charity Commission's general guidance on public benefit.

THE WILLIAM WALTON TRUST

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Grant making policy

Grants are made to those bodies who request support in putting on productions of William Walton's music. Such productions are supported and monitored by the Trustees.

Those who benefit from the charity's work include young professional and amateur musicians, young composers, audiences who attend concerts supported by the Trust and students who study the life and work of William Walton.

The Trust seeks to create partnerships with other organisations that will develop opportunities for its beneficiaries. These projects may vary in content and duration. The Trust works hard to embrace all realistic opportunities.

The Trust aims to develop a wide range of master classes covering all aspects of the arts under the guidance of leading professional artists. The Trust will continue to develop La Mortella as a performing arts and study centre for gifted young musicians under the guidance of the world's leading teachers.

Achievements and performance

During 2023, 48 indoor chamber music concerts and 6 symphonic concerts were organized at La Mortella, Ischia. The Chamber music concerts included two performances of the ensemble that was awarded the William Walton Scholarship, namely the Trio Sechter, and ensemble that was formed at the Fiesole School of Music in 2022, bringing together three friends united by their passion for chamber music.

There were performances by young pianists, such as Pedro López Salas, within the collaboration with the Keyboard Trusts; piano duets, strings, voice, guitar; during the fall a series of 8 concerts in collaboration with the Accademia Filarmonica Romana. Dialogues, had great success. The Theatre season began on June 22 and it included various youth orchestras and ensembles, such as the Trinity College Choir, a Ballet performance, a Youth Jazz Orchestra and a very moving performance from the *Orchestra dei Quartieri Spagnoli* from Naples, an inclusive orchestra based on the principles of El Sistema that aims to encourage young musician from disadvantaged background and to promote social skills and education for young people in impoverished circumstances.

The Trust co-sponsored several performances of *Façade* in Concert Halls and Festivals through the UK, and in conjunction with the Fondazione and Accademia Filarmonica Romana produced in November a performance in a major theatre in Rome Italy, that was very well received. In the spring, *Te Deum* by William Walton was performed during the coronation, which led to a surge in press interest, with interviews and special reports. Walton's music was also performed during the Proms (Violin Concerto, 1st Symphony and Belshazzar's Feast that was also broadcast on BBC).

Just like in the past years, in the course of 2023 it was confirmed that the William Walton La Mortella Trust and the William Walton Trust's activities in the field of music in general, and in the management of the Walton Museum and Archive, completely overlap, to the point that there is no distinction between the two charities in this respect. Therefore, the Trustees, that are the same for both charities, decided to investigate about the possibility of seeking a merger between the two, as they believe that unifying the two organizations will simplify the administration and make it easier to pursue their shared charitable purposes.

THE WILLIAM WALTON TRUST

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The Trust is reliant on the income from its investments and donations, the total income in the year was £72,351 (2022: £19,936) which included; donations from William Walton & La Mortella Trust £50,000 (2022: £nil) and investment income of £21,120.

The balance sheet shows total funds of £3,193,484 (2022: £3,157,323). The Trustees consider that this level of overall reserves matches the parameters set out in the charity's reserves policy.

Investment policy

The Trust's investment strategy is to continue with the investments gifted from the late Dr Jean Shanks. The objective is to maximise total return by investing in a medium to low risk portfolio.

There are no restrictions on the charity's power to invest and the trustees have not adopted an ethical investment policy.

Reserves policy

The charity carries out a range of activities, some of which comprise projects requiring significant ongoing financial commitment and investment. The trustees have examined the requirement for free reserves, i.e. those unrestricted funds not designated for specific purposes or otherwise committed.

The trustees' policy is to manage financial resources in such a way as to provide in full for the commitments made, and to maintain free reserves, sufficient to enable further commitments to be made in line with their future plans.

Plans for the future

The plans for 2024 are:

- To reopen William Walton Music Room to the public, organizing a display of Archive material and of Lady Walton's objects.
- To start working of the merge between the William Walton Trust and the William Walton La Mortella trust.
- To continue the organization of concerts and music festivals at La Mortella.

Trustees

The Trustees in office during the year were as follows:

John F da Luz Camacho
Alessandra Vinciguerra
Caroline Howard

Approved by the Trustees and signed on their behalf:



John F da Luz Camacho
Trustee

Approved by the Trustees on 28 October 2024

THE WILLIAM WALTON TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM WALTON TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of The William Walton Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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 accounts to be reached.



Philip Clark FCCA

6th Floor King's House
9-10 Haymarket
London
SW1Y 4BP

Dated: 30/10/2024

THE WILLIAM WALTON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 Unrestricted Funds £	2022 Unrestricted Funds £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	2	50,000	-
Investments	3	21,120	19,356
Other	4	1,231	580
Total income and endowments		72,351	19,936
<u>Expenditure on:</u>			
Raising funds	5	(9,000)	(8,356)
Charitable activities	6	(69,047)	(47,352)
Total expenditure		(78,047)	(55,708)
Gains and losses on investments:			
Unrealised gains/(losses) on revaluation of Investments	11	18,396	(94,696)
Realised gains on sale of investments		23,461	1,662
Net gains/(losses) on investments		41,857	(93,034)
Net income/(expenditure) and Net movement in funds		36,161	(128,806)
Reconciliation of funds:			
Balances brought forward At 1 January 2023		3,157,323	3,286,129
Balances carried forward At 31 December 2023		3,193,484	3,157,323
		=====	=====

All income and expenditure relate to the general fund, which is unrestricted.

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

THE WILLIAM WALTON TRUST

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	2,142,858	2,177,616
Investments	11	1,003,829	948,959
		<u>3,146,687</u>	<u>3,126,575</u>
Current assets			
Debtors due within one year	12	1,403	15,656
Cash at bank and in hand		55,126	25,250
Creditors: Amounts falling due within one year	13	(9,732)	(10,158)
Net current assets		<u>46,797</u>	<u>30,748</u>
Total assets less current liabilities		<u>3,193,484</u>	<u>3,157,323</u>
Represented by:			
Funds and reserves			
Unrestricted funds		<u>3,193,484</u>	<u>3,157,323</u>

All assets and liabilities relate to the general fund, which is unrestricted.

The accounts were approved by the Trustees on 28 October 2024 and signed on their behalf by:


John F da Luz Camacho
Trustee

THE WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

Charity information

The William Walton Trust is a Charity registered in England and Wales. The registered address is 89 Judd Street London WC1H 9NE.

Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, 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 (FRS102)" (effective 1 January 2019).

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, 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 accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Incoming resources are recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

With the exception of voluntary income arising from donations, all income is credited to the statement of financial activities on an accruals basis.

Donations are credited to the statement of financial activities in the period in which they are received.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

THE WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Resources expended comprise the following:

- a. Charitable activities include grant payments, which are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.
- b. Support costs relate to amounts paid to those involved in the office and administration side of the charity.
- c. Governance costs relate to accountancy fees and other expenses incurred in the management of the charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

Cash flow

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Land and buildings – 2% straight line

The trustees consider that no depreciation is charged on the land as it has an unlimited life.

Fixed asset investments

Investments are stated at market value. The statement of financial activities include the net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or value at purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or value at purchase date if later).

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

THE WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Impairment of fixed assets

At each reporting end date, the charity 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments'.

Financial instruments are recognised in the Statement of Financial Position when the charity becomes part 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.

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 financial 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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 obligation 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 WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2. Donations and legacies

	2023	2022
	£	£
Donations	50,000	-
	<u>50,000</u>	<u>-</u>
	=====	=====

In 2004, the charity received the first distribution from the Will Trust of the late Dr Jean Shanks, which the trustees choose to take in the form of cash and this amounted to £653,500.

A second interim distribution was made available on 15 December 2004 to the value of £1,700,000, consisting of shares with a market value of £670,707 and £1,029,293 of cash. The trustees have invested these funds to generate an ongoing income to help fund the activities of the charity.

A further distribution of £800,000 was made in April 2006.

Further distributions were made in February 2008, February 2009, February 2010, and October 2010.

A final distribution was received in June 2021 of £14,050 from the estate of Dr Jean Shanks.

In January 2009, the charity received the first distribution from the John M Eargle 2003 Living Trust of \$50,000. A second partial distribution of \$200,000 was made available in December 2009.

A further distribution was made in March 2011 and a final distribution in October 2011.

The trustees continue to invest these funds to generate an ongoing income to help fund the activities of the charity.

During the year, a donation was made from William Walton & La Mortella Trust of £50,000 (2022 - £nil).

THE WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from Investments

	2023	2022
	£	£
Interest receivable	1,860	382
Dividends	15,993	16,750
Charities Property Fund distributions	3,267	2,224
	<u>21,120</u>	<u>19,356</u>
	=====	=====

4. Other Income

	2023	2022
	£	£
Royalty income	1,231	580
	=====	=====

5. Raising funds

	2023	2022
	£	£
Investment management costs	9,000	8,356
	=====	=====

6. Charitable activities

	2023	2022
	£	£
Grants (see note 7)	5,750	-
Support costs (see note 8)	63,297	47,352
	<u>69,047</u>	<u>47,352</u>
	=====	=====

7. Grants

	2023	2022
	£	£
Grants to institutions	3,987	-
Grants to individuals	1,763	-
	<u>5,750</u>	<u>-</u>
	=====	=====

8. Support costs

	2023	2022
	£	£
Sundry	603	602
Accountancy fees	9,152	9,960
Miscellaneous expenses	7,976	2,469
Exchange (gain)/loss	(45)	(437)
Charity repayment claim	10,853	-
Depreciation	34,758	34,758
	<u>63,297</u>	<u>47,352</u>
	=====	=====

THE WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9. Taxation

The William Walton Trust is a registered charity and therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

10. Tangible fixed assets

Land and buildings	Land at Ischia £	Greek Theatre & remedial work £	Total £
Cost at 1 January 2023 & 31 December 2023	717,800	1,737,880	2,455,680
	=====	=====	=====
Depreciation			
At 1 January 2023	-	278,064	278,064
Depreciation charge in the year	-	34,758	34,758
At 31 December 2023	-	312,822	312,822
	=====	=====	=====
Net book value			
At 31 December 2023	717,800	1,425,058	2,142,858
	=====	=====	=====
At 31 December 2022	717,800	1,459,816	2,177,616
	=====	=====	=====

THE WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Fixed asset investments

	2023	2022
	£	£
Listed investment and cash held for re-investment		
Listed investments		
Market value at 1 January 2023	876,010	976,438
Additions at cost	277,754	273,611
Disposal	(214,412)	(279,344)
Net unrealised investment gain/(losses)	18,395	(94,696)
Market value at 31 December 2023	<u>957,747</u>	<u>876,009</u>
Cash held by investment managers for re-investment	46,082	72,950
	<u>1,003,829</u>	<u>948,959</u>
	=====	=====
Cost of listed investment at 31 December 2023	<u>919,676</u>	<u>883,203</u>
	=====	=====

All listed investments were dealt on recognised stock exchanges. Listed investments held at 31 December 2023 comprised the following:

	2023	2022
	£	£
UK equities	255,999	245,299
Overseas equities	304,146	252,758
Fixed interest	347,267	279,755
Unit trusts	50,335	53,542
Cash for re-investment	46,082	72,950
Commodities	-	44,628
	<u>1,003,829</u>	<u>948,959</u>
	=====	=====

12. Debtors

	2023	2022
	£	£
Due within one year		
Charity repayment claim	-	10,853
Accrued investment income	1,403	565
Dividends	-	4,238
	<u>1,403</u>	<u>15,656</u>
	=====	=====

THE WILLIAM WALTON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals – accountancy fees	9,732 =====	10,158 =====

14. Trustees' remuneration expenses and arrangements

No trustees were reimbursed for expenses during the year (2022: £nil).

No remuneration was received by any of the trustees (2022: £nil). No trustee had any beneficial interest in any contract with the charity during the year.

15. Related party disclosures

The three trustees are also trustees of William Walton & La Mortella Trust (registered charity number: 1115263). During the year, the charity received donations totalling £50,000 (2022: £nil) from William Walton & La Mortella Trust.