

# THE WILLIAMS CHURCH MUSIC TRUST

England & Wales · Charity number 311088

## Details

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Other names	THE WILLIAMS CHURCH MUSIC TRUST, THE WILLIAMS SCHOOL OF CHURCH MUSIC
Status	Registered
Legal form	Trust
Registered	1970-08-12
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
Pendragon House  
65 London Road  
St Albans  
Herts  
AL1 1LJ

**Phone** 01727750000

**Email** [office@gilberts.uk.com](mailto:office@gilberts.uk.com)

## Activities

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**Objects:** A SCHOOL OR SCHOOLS FOR THE PROMOTION OF THE STUDY, PRACTICE AND IMPROVEMENT OF INSTRUMENTAL MUSIC, (INCLUDING IN PARTICULAR ORGAN MUSIC) AND SINGING, (INCLUDING IN PARTICULAR CHORAL SINGING) AND ESPECIALLY IN CONNECTION WITH THE SERVICES OF THE CHURCH OF ENGLAND AND OF CHURCHES IN COMMUNION WITH THE CHURCH OF ENGLAND. THE CREATION AND ADMINISTRATION OF ANY SCHOLARSHIPS, EXHIBITIONS OR PRIZES FOR THE ENCOURAGEMENT OF CHURCH MUSIC OR SINGING AND IN THE GRANT OF DIPLOMAS OR OTHER AWARDS FOR EFFICIENCY IN MUSIC OR SINGING.

**Activities:** The provision of grants to assist the study, practice and improvement of instrumental music (including in particular organ music), and singing (in particular choral singing) especially in connection with the services of the Church of England and of Churches in communion with the Church of England.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Other Defined Groups

## Geography

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£46,011	£133,453	-	-
2024-04-05	£48,014	£117,439	-	-
2023-04-05	£51,976	£131,238	-	-
2022-04-05	£48,168	£110,391	-	-
2021-04-05	£49,629	£86,684	-	-

## Trustees

Name	Role	Appointed
<b>RICHARD WILLIAM HATTRELL</b>	Chair	2018-01-16
CAMERON SCOTT PRENTICE		2017-03-07
CHRISTINE MARY MEILTON		2019-09-10
Dr DEREK BIRD		1971-03-01
Jane Marie Brooke-Hughes		2025-10-06
MRS PENNY VAN WEEDE		

**THE WILLIAMS CHURCH MUSIC TRUST**

England & Wales - Charity number 311088

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# Accounts

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Charity registration number 311088

**The Williams Church Music Trust**

**Annual Report and Unaudited Financial Statements**

**For the year ended 5 April 2025**

**Gilberts**  
CHARTERED ACCOUNTANTS

# The Williams Church Music Trust

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# The Williams Church Music Trust

## Legal and Administrative Information

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<b>Trustees</b>	Mr R W Hattrell - Chairman Dr D O Bird Mrs P van Weede Mr C S Prentice Mrs C Meilton Mrs J Brooke-Hughes	(Appointed 30 June 2025)
<b>Charity number</b>	311088	
<b>Principal address</b>	Pendragon House 65 London Road St Albans Hertfordshire AL1 1LJ	
<b>Independent examiner</b>	Mr M P Attwood ACA Attwoods Chartered Accountants 12 Palfrey Close St Albans Hertfordshire AL3 5RE	

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# **The Williams Church Music Trust**

## **Trustees' Report**

**For the year ended 5 April 2025**

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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**

The Trust Deed states that the objects of the Trust are:-

- (a) The promotion of the study, practice and improvement of instrumental music (including in particular organ music); and
- (b) The promotion of the study, practice and improvement of singing (in particular choral singing) especially in connection with the services of the Church of England and of Churches in communion with the Church of England.

In addition the Deed provides for the creation and administration or assistance in the provision of scholarships, exhibitions, or prizes for the encouragement of Church Music or singing.

The Trust Deed gives the Trustees wide discretion with regard to investment powers and they have power to apply both income and capital to the furtherance of the above objects. The Trustees' present grant making policy is to use some of the capital to enable them to smooth out fluctuations in the stock market and interest rates provided that the amount so used is within the overall return that they are seeking to achieve. This policy is reviewed at regular Trustees' meetings.

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

### **Achievements and performance**

The notes attached to the accounts give full details of the grant commitments in the year. Grant commitments made during the year were in line with the objective set by the trustees. Commitment and payment of grants is made after applications have been considered at regular Trustees' meetings.

### **Financial review**

#### **Financial position**

Full details of the Trust's financial position are shown in the accounts attached to this report. The Charity's net loss for the year was £153,087 (2024 net income: £78,895).

The trustees consider that the financial position and reserves of the charity are satisfactory.

#### **Reserves policy**

As at 5 April 2025, unrestricted reserves were £1,537,103 (2024: £1,690,190). The reserves policy of the charity is to maintain sufficient reserves to enable the charity to meet effectively the needs designated by its Trust Deed.

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

# **The Williams Church Music Trust**

## **Trustees' Report (Continued)**

**For the year ended 5 April 2025**

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### **Investment policy and performance**

The Trust's assets are held in a Charities Official Investment Fund unit. The investment fund is reviewed at regular Trustees' meetings and subject to an annual independent review, with the aim of achieving overall returns which enable the Charity to provide grants to charities and individuals where activities are within the objects of the Charity as set out above.

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

#### **Governing document**

The Trust is governed by a Trust Deed dated 20 May 1970 and is constituted as an unincorporated association. It is registered as a charity with the Charity Commission.

#### **Organisation structure and management**

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

Mr R W Hattrell - Chairman

Dr D O Bird

Mr R A Lovett

(Resigned 31 March 2025)

Mrs P van Weede

Mr C S Prentice

Mrs C Meilton

Mrs J Brooke-Hughes

(Appointed 30 June 2025)

It is with great sadness that the trustees report that Richard Lovett, former trustee and Chairman, passed away on 8th September 2025. Richard worked over many years to help secure the future of the Trust and ensure it could provide the funding to the many organisations and activities that the Trust now helps to support.

#### **Related parties**

Mr R W Hattrell is a Partner in Gilberts, the firm of chartered accountants who prepare the accounts of the charity.

#### **Risk management**

The trustees are responsible for identifying the major risks to which the charity is exposed and ensuring steps are taken to manage the risks.

#### **Conflict of interest policy**

The charity has a conflict of interest policy that precludes any trustee benefitting from a financial gain arising from any activity of the charity.

# The Williams Church Music Trust

## Trustees' Report (Continued)

For the year ended 5 April 2025

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### Statement of trustees' responsibilities

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

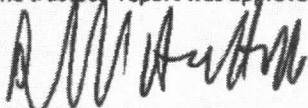
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr R W Hattrell - Chairman

Trustee

Dated: 15 December 2025



# The Williams Church Music Trust

## Independent Examiner's Report

### To the Trustees of The Williams Church Music Trust

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I report to the trustees on my examination of the financial statements of The Williams Church Music Trust (the trust) for the year ended 5 April 2025 which are set out on pages 5 to 16.

#### 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 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 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.

Mr M P Attwood ACA

Attwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL3 5RE

Dated: .....

15<sup>th</sup> December 2025

## The Williams Church Music Trust

### Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2025

	Notes	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
<b>Income from:</b>					
<b>Charitable activities</b>					
Investments	3	46,011	46,011	48,014	48,014
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Charitable activities	4	133,453	133,453	117,439	117,439
Net gains/(losses) on investments	9	(65,645)	(65,645)	148,320	148,320
<b>Net movement in funds</b>		<b>(153,087)</b>	<b>(153,087)</b>	<b>78,895</b>	<b>78,895</b>
Fund balances at 6 April 2024		1,690,190	1,690,190	1,611,295	1,611,295
Fund balances at 5 April 2025		1,537,103	1,537,103	1,690,190	1,690,190

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

# The Williams Church Music Trust

## Balance sheet

As at 5 April 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments - Charities Ethical Investment Fund	12		1,518,963		1,634,608
<b>Current assets</b>					
Cash at bank and in hand		24,740		64,124	
<b>Creditors: amounts falling due within one year</b>	14	(6,600)		(8,542)	
<b>Net current assets</b>			18,140		55,582
<b>Total assets less current liabilities</b>			1,537,103		1,690,190
<b>Income funds</b>					
Unrestricted funds			1,537,103		1,690,190
			<u>1,537,103</u>		<u>1,690,190</u>

The financial statements were approved by the Trustees on 15 December 2025



Mr R W Hattrell - Chairman  
Trustee

# The Williams Church Music Trust

## Statement of Cash Flows

For the year ended 5 April 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	18		(135,395)		(116,887)
<b>Investing activities</b>					
Proceeds from disposal of investments		50,000		50,000	
Investment income received		46,011		48,014	
<b>Net cash generated from investing activities</b>			<b>96,011</b>		<b>98,014</b>
<b>Net cash used in financing activities</b>			<b>-</b>		<b>-</b>
<b>Net decrease in cash and cash equivalents</b>			<b>(39,384)</b>		<b>(18,873)</b>
Cash and cash equivalents at beginning of year			64,124		82,997
<b>Cash and cash equivalents at end of year</b>			<b>24,740</b>		<b>64,124</b>

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# The Williams Church Music Trust

## Notes to the Financial Statements

For the year ended 5 April 2025

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### 1 Accounting policies

#### Charity information

The Williams Church Music Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pendragon House, 65 London Road, St Albans, Hertfordshire, AL1 1U.

#### 1.1 Accounting convention

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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 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 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.

#### 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.

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is not part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 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.

#### 1.7 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.

#### 1.8 Financial instruments

A financial asset or a liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure.

### 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.

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

### 3 Investments

	Unrestricted funds	Total	Unrestricted funds	Total
	2025	2025	2024	2024
	£	£	£	£
Dividends from listed investments	46,011	46,011	46,899	46,899
Income from cash investments	-	-	1,115	1,115
	<u>46,011</u>	<u>46,011</u>	<u>48,014</u>	<u>48,014</u>

### 4 Charitable activities

	Charitable Expenditure 2025	Total 2025	Charitable Expenditure 2024	Total 2024
	£	£	£	£
Objectives of the Trust (see note 5)	115,300	115,300	98,700	98,700
Share of support costs (see note 6)	13,608	13,608	14,132	14,132
Share of governance costs (see note 6)	4,545	4,545	4,607	4,607
	<u>133,453</u>	<u>133,453</u>	<u>117,439</u>	<u>117,439</u>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

5 Grants payable	2025	2024
	£	£
<b>Grants to institutions:</b>		
All Saints Church Northampton	-	2,000
Beds & Herts Organists Association	4,000	-
Beth Hamten Exeter Cathedral school	-	1,000
Bexhill Choral Society	1,500	1,500
Bradford Cathedral	-	3,000
Carlisle Cathedral	4,000	-
Charles Wood Festival of Music	3,000	2,500
Church of St Mary the Virgin, Clopton	10,000	-
Creative Oundle for Organists	3,000	3,000
Dr Martin Clarke, Young Organ Scholar Trust	5,000	3,000
Ely Choral Society	1,000	2,000
Eye Bach Choir	-	2,500
Great Waltham and Ford End PCC	5,000	-
Guildford Cathedral Music Development	3,000	3,000
Harpenden Choral Society	2,000	2,000
Harrow Philharmonic Choir	600	-
Hertfordshire Chorus	2,000	2,000
Hertfordshire Festival of Music	500	-
Kent County Organists Association	-	1,000
Leicester Church Music Consort	1,000	2,000
Liverpool Cathedral	-	3,000
London Pro Arte Choir	2,000	2,000
Luton Choral Society	-	2,000
North Herts Guild of Singers	2,000	500
Pimlico Musical Foundation	5,000	-
Royal Free Music Society	-	2,000
Royal School of Church Music	3,500	-
St Albans Abbey Organ Scholar	5,000	5,000
St Albans Cathedral (Townsend School)	1,500	-
St Albans Chamber Choir	2,000	3,500
St Albans Choral Society	-	2,000
St Albans International Organ Festival	25,000	25,000
St Barnabas & St Paul PCC	5,000	-
St Mary Magdalene PCC	1,500	-
St Mary's Church, Dedham	-	2,000
St Mary's Church, Wespall	-	2,500
St Mary's Clophill	-	1,500
St. Michael with St Mary St Albans	1,500	-
St Paul's Clifton - One Equal Music	-	2,500
St Peter & St Leonard, Horbury	3,000	-
Steel City Choristers	5,000	5,000
The Lea Singers	-	2,000
The Music Makers Choir of Harpenden	1,700	-
Three Choirs Festival	-	3,000
Voix de Vivre	1,000	1,200
Windsor Festival	-	1,500
Wingrave Singers	-	2,000

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2025**

<b>5</b>	<b>Grants payable</b>		<b>(Continued)</b>
	Woodham PCC (All Saints Church)	5,000	-
		<u>115,300</u>	<u>98,700</u>
	<b>Total grants</b>	<u><u>115,300</u></u>	<u><u>98,700</u></u>

Grants agreed and paid or committed in furtherance of the Charity's objectives (all unrestricted funds) were as above.

**Commitments**

There were no grant commitments brought forward at 6 April 2024 or carried forward at 5 April 2025.

<b>6</b>	<b>Support costs</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2025</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>
		£	£	£	£	£	£
	Support costs - legal and professional fees	6,048	-	6,048	6,281	-	6,281
	Support costs - other office costs	7,560	-	7,560	7,851	-	7,851
	Governance costs - legal and professional fees	-	1,500	1,500	-	1,500	1,500
	Governance costs - other office costs	-	3,045	3,045	-	3,107	3,107
		<u>13,608</u>	<u>4,545</u>	<u>18,153</u>	<u>14,132</u>	<u>4,607</u>	<u>18,739</u>
	Analysed between Charitable activities	<u><u>13,608</u></u>	<u><u>4,545</u></u>	<u><u>18,153</u></u>	<u><u>14,132</u></u>	<u><u>4,607</u></u>	<u><u>18,739</u></u>

**7 Trustees**

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

**8 Employees**

The average monthly number of employees during the year was:

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

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

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

### 9 Net gains/(losses) on investments

	Unrestricted funds	Total	Unrestricted funds	Total
	2025	2025	2024	2024
	£	£	£	£
Gain/(loss) on listed investments	<u>(65,645)</u>	<u>(65,645)</u>	<u>148,320</u>	<u>148,320</u>

Gains comprised Realised Gains of £198 (2024 Realised Gains: £2,089) and Unrealised Losses of £65,843 (2024 Unrealised Gains of £146,231).

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,500</u>

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2025**

**12 Fixed asset investments**

	<b>Listed investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 6 April 2024	1,634,608
Realised and unrealised gains/(losses)	(65,645)
Disposals	(50,000)
	<u>1,518,963</u>
At 5 April 2025	<u>1,518,963</u>
<b>Carrying amount</b>	
At 05 April 2025	<u>1,518,963</u>
At 05 April 2024	<u>1,634,608</u>

**Fixed asset investments revalued**

There were no investment assets outside the UK.

All investments held are listed.

The historical cost of the investment is £924,559 (2024: £952,742).

**13 Financial instruments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<u>1,518,963</u>	<u>1,634,608</u>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,600	7,042
Accruals and deferred income	3,000	1,500
	<u>6,600</u>	<u>8,542</u>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

### 15 Unrestricted funds

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

	At 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	1,690,190	46,011	(133,453)	(65,645)	1,537,103
<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>
	£	£	£	£	£
General funds	1,611,295	48,014	(117,439)	148,320	1,690,190

### 16 Analysis of net assets between funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Fund balances at 5 April 2025 are represented by:		
Investments	1,518,963	1,634,608
Current assets/(liabilities)	18,140	55,582
	<u>1,537,103</u>	<u>1,690,190</u>

### 17 Related party transactions

Administration costs of £9,072 (2024: £9,421) and Professional Fees of £6,048 (2024: £6,281) were paid in accordance with clause 6 of the Trust Deed to Messrs Gilberts - the firm of accountants of which Mr R W Hattrell is a Partner. There were no other transactions with Trustees or related parties.

## The Williams Church Music Trust

### Notes to the Financial Statements (Continued)

For the year ended 5 April 2025

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18	Cash generated from operations	2025	2024
		£	£
	(Deficit)/surplus for the year	(153,087)	78,895
	Adjustments for:		
	Investment income recognised in statement of financial activities	(46,011)	(48,014)
	Fair value gains and losses on investments	65,645	(148,320)
	Movements in working capital:		
	(Decrease)/increase in creditors	(1,942)	552
	<b>Cash absorbed by operations</b>	<u>(135,395)</u>	<u>(116,887)</u>
19	Analysis of changes in net funds		

The trust had no debt during the year.

**THE WILLIAMS CHURCH MUSIC TRUST**

England & Wales - Charity number 311088

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# Accounts

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Charity registration number 311088

**The Williams Church Music Trust**

**Annual Report and Unaudited Financial Statements**

**For the year ended 5 April 2024**

**Gilberts**

CHARTERED ACCOUNTANTS

# The Williams Church Music Trust

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Statement of cash flows	7
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# The Williams Church Music Trust

## Legal and Administrative Information

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<b>Trustees</b>	Mr R W Hattrell - Chairman Dr D O Bird Mr R A Lovett Mrs P van Weede Mr C S Prentice Mrs C Meilton
<b>Charity number</b>	311088
<b>Principal address</b>	Pendragon House 65 London Road St Albans Herts AL1 1LJ
<b>Independent examiner</b>	Mr M P Attwood ACA Attwoods Chartered Accountants 12 Palfrey Close St Albans Hertfordshire AL3 5RE

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# The Williams Church Music Trust

## Trustees' Report

### For the year ended 5 April 2024

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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**

The Trust Deed states that the objects of the Trust are:-

- (a) The promotion of the study, practice and improvement of instrumental music (including in particular organ music); and
- (b) The promotion of the study, practice and improvement of singing (in particular choral singing) especially in connection with the services of the Church of England and of Churches in communion with the Church of England.

In addition the Deed provides for the creation and administration or assistance in the provision of scholarships, exhibitions, or prizes for the encouragement of Church Music or singing.

The Trust Deed gives the Trustees wide discretion with regard to investment powers and they have power to apply both income and capital to the furtherance of the above objects. The Trustees' present grant making policy is to use some of the capital to enable them to smooth out fluctuations in the stock market and interest rates provided that the amount so used is within the overall return that they are seeking to achieve. This policy is reviewed at regular Trustees' meetings.

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

#### **Achievements and performance**

The notes attached to the accounts give full details of the grant commitments in the year. Grant commitments made during the year were in line with the objective set by the trustees. Commitment and payment of grants is made after applications have been considered at regular Trustees' meetings.

#### **Financial review**

##### **Financial position**

Full details of the Trust's financial position are shown in the accounts attached to this report. The Charity's net income for the year was £78,895 (2023 net loss: £159,878).

The trustees consider that the financial position and reserves of the charity are satisfactory.

##### **Reserves policy**

As at 5 April 2024 unrestricted reserves were £1,690,190 (2023: £1,611,295). The reserves policy of the charity is to maintain sufficient reserves to enable the charity to meet effectively the needs designated by its Trust Deed.

##### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

# **The Williams Church Music Trust**

## **Trustees' Report (Continued)**

**For the year ended 5 April 2024**

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### **Investment policy and performance**

The majority of the Trust's assets are held in a Charities Official Investment Fund unit holding and also in a Charities Official Deposit Fund, shown within Cash at Bank. The investments and cash deposits are reviewed at regular Trustees' meetings and subject to an annual independent review, with the aim of achieving overall returns which enable the Charity to provide grants to charities and individuals where activities are within the objects of the Charity as set out above.

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

#### **Governing document**

The Trust is governed by a Trust Deed dated 20 May 1970 and is constituted as an unincorporated association. It is registered as a charity with the Charity Commission.

#### **Organisation structure and management**

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

Mr R W Hattrell - Chairman

Dr D O Bird

Mr R A Lovett

Mrs P van Weede

Mr C S Prentice

Mrs C Meilton

#### **Related parties**

Mr R W Hattrell is a Partner in Gilberts, the firm of chartered accountants who prepare the accounts of the charity.

#### **Risk management**

The trustees are responsible for identifying the major risks to which the charity is exposed and ensuring steps are taken to manage the risks.

#### **Conflict of interest policy**

The charity has a conflict of interest policy that precludes any trustee benefitting from a financial gain arising from any activity of the charity.

# The Williams Church Music Trust

## Trustees' Report (Continued)

For the year ended 5 April 2024

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### Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales 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 trust and of the incoming resources and application of resources of the trust for that year.

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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

*Richard Hattrell*

.....  
**Mr R W Hattrell - Chairman**

Trustee

Dated: 06/05/2025  
.....



## The Williams Church Music Trust

### Independent Examiner's Report

#### To the Trustees of The Williams Church Music Trust

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I report to the trustees on my examination of the financial statements of The Williams Church Music Trust (the trust) for the year ended 5 April 2024 which are set out on pages 5 to 16.

#### 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 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 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.

Mr M P Attwood ACA

Attwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL3 5RE

Dated: ..... 6<sup>TH</sup> MAY 2025

## The Williams Church Music Trust

### Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2024

	Notes	Unrestricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	3	-	-	3,734	3,734
<b>Charitable activities</b>					
Investments	4	48,014	48,014	48,242	48,242
<b>Total income</b>		<b>48,014</b>	<b>48,014</b>	51,976	51,976
<b>Expenditure on:</b>					
Raising funds					
Charitable activities	5	117,439	117,439	131,238	131,238
Net gains/(losses) on investments	10	148,320	148,320	(80,616)	(80,616)
<b>Net movement in funds</b>		<b>78,895</b>	<b>78,895</b>	(159,878)	(159,878)
Fund balances at 6 April 2023		1,611,295	1,611,295	1,771,173	1,771,173
<b>Fund balances at 5 April 2024</b>		<b>1,690,190</b>	<b>1,690,190</b>	1,611,295	1,611,295

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

# The Williams Church Music Trust

## Balance sheet

As at 5 April 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments - Charities Ethical Investment Fund	13		1,634,608		1,536,288
<b>Current assets</b>					
Cash at bank and in hand		64,124		82,997	
<b>Creditors: amounts falling due within one year</b>	15	(8,542)		(7,990)	
Net current assets			55,582		75,007
<b>Total assets less current liabilities</b>			1,690,190		1,611,295
<b>Income funds</b>					
Unrestricted funds			1,690,190		1,611,295
			1,690,190		1,611,295

The financial statements were approved by the Trustees on 06/05/2025

*Richard Hattrell*

Mr R W Hattrell - Chairman  
Trustee

# The Williams Church Music Trust

## Statement of Cash Flows

For the year ended 5 April 2024

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		2024		2023	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	19		(116,887)		(126,748)
<b>Investing activities</b>					
Proceeds from disposal of investments		50,000		-	
Investment income received		48,014		48,242	
<b>Net cash generated from investing activities</b>			<b>98,014</b>		<b>48,242</b>
<b>Net cash used in financing activities</b>			<b>-</b>		<b>-</b>
<b>Net decrease in cash and cash equivalents</b>			<b>(18,873)</b>		<b>(78,506)</b>
Cash and cash equivalents at beginning of year			82,997		161,503
<b>Cash and cash equivalents at end of year</b>			<b>64,124</b>		<b>82,997</b>

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# The Williams Church Music Trust

## Notes to the Financial Statements

For the year ended 5 April 2024

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### 1 Accounting policies

#### Charity information

The Williams Church Music Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pendragon House, 65 London Road, St Albans, Hertfordshire, AL1 1LJ.

#### 1.1 Accounting convention

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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 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 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.

#### 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.

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is not part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 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.

#### 1.7 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.

#### 1.8 Financial instruments

A financial asset or a liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure.

### 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.

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2024**

**3 Income from donations and legacies**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	-	3,734

**4 Investments**

	Unrestricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Total 2023 £
Dividends from listed investments	46,899	46,899	46,899	46,899
Income from cash investments	1,115	1,115	1,343	1,343
	<u>48,014</u>	<u>48,014</u>	<u>48,242</u>	<u>48,242</u>

**5 Charitable activities**

	Charitable Expenditure 2024 £	Total 2024 £	Charitable Expenditure 2023 £	Total 2023 £
Objectives of the Trust (see note 6)	98,700	98,700	116,050	116,050
Share of support costs (see note 8)	14,132	14,132	12,017	12,017
Share of governance costs (see note 8)	4,607	4,607	3,171	3,171
	<u>117,439</u>	<u>117,439</u>	<u>131,238</u>	<u>131,238</u>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

### 6 Grants payable

	2024	2023
	£	£
<b>Grants to institutions:</b>		
All Saints Church Northampton	2,000	-
Beds & Herts Organists' Association	-	2,000
Beth Hamten Exeter Cathedral school	1,000	1,000
Bexhill Choral Society	1,500	1,000
Bradford Cathedral	3,000	5,000
Carlisle Cathedral	-	3,500
Canterbury Cathedral Trust	-	3,000
Charles Wood Festival of Music	2,500	-
Cowbridge Music Festival	-	2,000
Creative Oundle for Organists	3,000	3,000
Dr Martin Clarke, Young Organ Scholar Trust	3,000	5,000
Ely Choral Society	2,000	-
Eye Bach Choir	2,500	-
Guildford Cathedral Music Development	3,000	-
Harpenden Choral Society	2,000	2,000
Hertfordshire Chorus	2,000	3,000
Hertfordshire Festival of Music	-	1,000
Kent County Organists Association	1,000	-
Leicester Church Music Consort	2,000	1,500
Liverpool Cathedral	3,000	-
London Pro Arte Choir	2,000	1,500
Luton Choral Society	2,000	-
North Herts Guild of Singers	500	2,000
Royal Free Music Society	2,000	-
Southwell Cathedral Chapter	-	3,000
St Albans Abbey Organ Scholar	5,000	-
St Albans Chamber Choir	3,500	5,000
St Albans Choral Society	2,000	2,500
St Albans International Organ Festival	25,000	25,000
St Barnabus & St Paul PCC	-	2,000
St Botolphs Church, Boston	-	3,200
St Edward Church, Romford	-	2,600
St German's Cathedral Foundation for Music & the Arts	-	2,000
St John's Harpenden PCC	-	300
St Mildred's PCC Organ Project	-	10,000
St Mary's Church, Dedham	2,000	-
St Mary's Church, Wespall	2,500	-
St Mary's Clophill	1,500	-
St Martin-in-the-Fields Trust - Choral Scholarship	-	2,000
St Paul's Cathedral Chorister Trust	-	5,000
St Paul's Clifton - One Equal Music	2,500	-
St Thomas of Canterbury, Goring PCC	-	5,000
Steel City Choristers	5,000	-
The Hardyngs Choir	-	1,500
The Incorporated Association of Organists	-	450
The Lea Singers	2,000	3,000
The Music Makers Choir of Harpenden	-	1,000

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

6	Grants payable	(Continued)	
	Three Choirs Festival	3,000	-
	Voix de Vivre	1,200	1,000
	Wakefield Cathedral	-	2,000
	Windsor Festival	1,500	-
	Wingrave Singers	2,000	-
	Worlingworth Parochial Church Council	-	3,000
		<hr/>	<hr/>
		<b>98,700</b>	116,050
		<hr/>	<hr/>
	Total grants	<b>98,700</b>	116,050
		<hr/> <hr/>	<hr/> <hr/>

Grants agreed and paid or committed in furtherance of the Charity's objectives (all unrestricted funds) were as above.

### Commitments

There were no grant commitments brought forward at 6 April 2023 or carried forward at 5 April 2024.

## 7 Trustees

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

## 8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Support costs - legal and professional fees	6,281	-	<b>6,281</b>	5,341	-	5,341
Support costs - other office costs	7,851	-	<b>7,851</b>	6,676	-	6,676
Governance costs - legal and professional fees	-	1,500	<b>1,500</b>	-	1,500	1,500
Governance costs - other office costs	-	3,107	<b>3,107</b>	-	1,671	1,671
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>14,132</b>	<b>4,607</b>	<b>18,739</b>	<b>12,017</b>	<b>3,171</b>	<b>15,188</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Analysed between Charitable activities	<b>14,132</b>	<b>4,607</b>	<b>18,739</b>	<b>12,017</b>	<b>3,171</b>	<b>15,188</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

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### 9 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.

### 10 Net gains/(losses) on investments

	Unrestricted funds	Total	Unrestricted funds	Total
	2024 £	2024 £	2023 £	2023 £
Gain/(loss) on listed investments	148,320	148,320	(80,616)	(80,616)

Gains comprised Realised Gains of £2,089 (2023 Realised Loss: £nil) and Unrealised Gains of £146,231 (2023 Unrealised Loss: £80,616).

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,500	1,500

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2024**

**13 Fixed asset investments**

	<b>Listed investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 6 April 2023	1,536,288
Realised and unrealised gains/(losses)	148,320
Disposals	(50,000)
	<hr/>
At 5 April 2024	<b>1,634,608</b>
	<hr/>
<b>Carrying amount</b>	
At 05 April 2024	<b>1,634,608</b>
	<hr/> <hr/>
At 05 April 2023	1,536,288
	<hr/> <hr/>

**Fixed asset investments revalued**

There were no investment assets outside the UK.

All investments held are listed.

The historical cost of the investment is £952,742 (2023: £983,411).

**14 Financial instruments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<b>1,634,608</b>	1,536,288
	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>7,042</b>	4,740
Accruals and deferred income	<b>1,500</b>	3,250
	<hr/>	<hr/>
	<b>8,542</b>	7,990
	<hr/> <hr/>	<hr/> <hr/>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2024

### 16 Unrestricted funds

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

	At 6 April 2023	Incoming resources	Resources expended	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	<u>1,611,295</u>	<u>48,014</u>	<u>117,439</u>	<u>148,320</u>	<u>1,690,190</u>
<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>
	£	£	£	£	£
General funds	<u>1,771,173</u>	<u>51,976</u>	<u>(131,238)</u>	<u>(80,616)</u>	<u>1,611,295</u>

### 17 Analysis of net assets between funds

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fund balances at 5 April 2024 are represented by:		
Investments	<u>1,634,608</u>	<u>1,536,288</u>
Current assets/(liabilities)	<u>55,582</u>	<u>75,007</u>
	<u><b>1,690,190</b></u>	<u><b>1,611,295</b></u>

### 18 Related party transactions

Administration costs of £9,421 (2023: £8,011) and Professional Fees of £6,281 (2023: £5,341) were paid in accordance with clause 6 of the Trust Deed to Messrs Gilberts - the firm of accountants of which Mr R W Hattrell is a Partner. There were no other transactions with Trustees or related parties.

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2024**

<b>19</b>	<b>Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Surplus/(deficit) for the year	<b>78,895</b>	(159,878)
	Adjustments for:		
	Investment income recognised in statement of financial activities	<b>(48,014)</b>	(48,242)
	Fair value gains and losses on investments	<b>(148,320)</b>	80,616
	Movements in working capital:		
	Increase in creditors	<b>552</b>	756
	<b>Cash absorbed by operations</b>	<b>(116,887)</b>	(126,748)
		<u><u>          </u></u>	<u><u>          </u></u>
<b>20</b>	<b>Analysis of changes in net funds</b>		
	The trust had no debt during the year.		

**THE WILLIAMS CHURCH MUSIC TRUST**

England & Wales - Charity number 311088

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# Accounts

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Charity registration number 331048

**The Williams Church Music Trust**

**Annual Report and Unaudited Financial Statements:**

**For the year ended 5 April 2023**

**Gilberts**  
CHARTERED ACCOUNTANTS

# The Williams Church Music Trust

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# The Williams Church Music Trust

## Legal and Administrative Information

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**Trustees:** Mr R W Hattrell - Chairman  
Dr D O Bird  
Mr R A Lovett  
Mrs P van Weede  
Mr E S Prentice  
Mrs C Meiton

**Charity number:** 311088

**Principal address:** Pendragon House  
65 London Road  
St Albans  
Hertfordshire  
AL1 1LJ

**Independent examiner:** Mr M P Attwood ACA  
Attwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL1 3RE

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# The Williams Church Music Trust

## Trustees' Report

For the year ended 5 April 2023

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The trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 3 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

The Trust Deed states that the objects of the Trust are:-

- (a) The promotion of the study, practice and improvement of instrumental music (including in particular organ music); and
- (b) The promotion of the study, practice and improvement of singing (in particular choral singing) especially in connection with the services of the Church of England and of Churches in communion with the Church of England.

In addition the Deed provides for the creation and administration or assistance in the provision of scholarships, exhibitions, or prizes for the encouragement of Church Music or singing...

The Trust Deed gives the Trustees wide discretion with regard to investment powers and they have power to apply both income and capital to the furtherance of the above objects. The Trustees' present grant-making policy is to use some of the capital to enable them to smooth out fluctuations in the stock market and interest rates provided that the amount so used is within the overall return that they are seeking to achieve. This policy is reviewed at regular Trustees' meetings.

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

### Achievements and performance

The notes attached to the accounts give full details of the grant commitments in the year. Grant commitments made during the year were in line with the objective set by the trustees. Commitment and payment of grants is made after applications have been considered at regular Trustees' meetings.

### Financial review

#### Financial position

Full details of the Trust's financial position are shown in the accounts attached to this report. The Charity's net loss for the year was £159,878 (2022 net income: £71,595).

The trustees consider that the financial position and reserves of the charity are satisfactory.

#### Reserves policy

As at 5 April 2023 unrestricted reserves were £1,611,295 (2022: £1,771,173). The reserves policy of the charity is to maintain sufficient reserves to enable the charity to meet effectively the needs designated by its Trust Deed.

#### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant-making policy for the year.

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## **The Williams Church Music Trust**

### **Trustees' Report (Continued)**

**For the year ended 5 April 2023**

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#### **Investment policy and performance**

The majority of the Trust's assets are held in a Charities Official Investment Fund unit holding and also in a Charities Official Deposit Fund, shown within Cash at Bank. The investments and cash deposits are reviewed at regular Trustees' meetings with the aim of achieving overall returns which enable the Charity to provide grants to charities and individuals where activities are within the objects of the Charity as set out above.

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

##### **Governing document**

The Trust is governed by a Trust Deed dated 20 May 1970 and is constituted as an unincorporated association. It is registered as a charity with the Charity Commission.

##### **Organisation structure and management**

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

Mr R W Hattrell - Chairman

Dr D O Bird

Mr R A Lovett

Mrs P van Weede

Mr C S Prentice

Mrs C Melton

##### **Related parties**

Mr R W Hattrell is a Partner in Gilberts, the firm of chartered accountants who prepare the accounts of the charity.

##### **Risk management**

The trustees are responsible for identifying the major risks to which the charity is exposed and ensuring steps are taken to manage the risks.

##### **Conflict of interest policy**

The charity has a conflict of interest policy that precludes any trustee benefitting from a financial gain arising from any activity of the charity.

## The Williams Church Music Trust

### Trustees' Report: (Continued)

For the year ended 5 April 2023

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#### Statement of trustees' responsibilities:

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

The law applicable to charities in England and Wales 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 trust and of the incoming resources and application of resources of the trust for that year.

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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2009 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees



Mr R Mattrell - Chairman

Trustee

Dated: 10 June 2024



## THE WILLIAMS CHURCH MUSIC TRUST

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF THE WILLIAMS CHURCH MUSIC TRUST

I report to the trustees on my examination of the financial statements of The Williams Church Music Trust (the trust) for the year ended 5 April 2023, which are set out on pages 5 to 15.

#### 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 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.

Mr M R Attwood ACA

Attwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL3 5RE

Dated: 10<sup>th</sup> June 2024

## The Williams Church Music Trust

### Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2023

		Unrestricted funds	Total	Unrestricted funds	Total
		2023	2023	2022	2022
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3.	3,734	3,734	-	-
<b>Charitable activities:</b>					
Investments	4.	48,242	48,242	48,168	48,168
<b>Total income</b>		<b>51,976</b>	<b>51,976</b>	<b>48,168</b>	<b>48,168</b>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Charitable activities	5.	131,238	131,238	110,394	110,394
Net gains/(losses) on investments	10	(80,616)	(80,616)	130,818	133,818
<b>Net movement in funds:</b>		<b>(65,878)</b>	<b>(65,878)</b>	<b>71,595</b>	<b>71,595</b>
Fund balances at 6 April 2022:		1,771,173	1,771,173	1,699,578	1,699,578
Fund balances at 5 April 2023:		<b>1,605,295</b>	<b>1,605,295</b>	<b>1,771,173</b>	<b>1,771,173</b>

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

All income and expenditure derive from continuing activities.

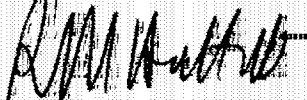
# The Williams Church Music Trust

## Balance sheet


As at 5 April 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Investments - Charities Ethical Investment Fund	13	1,536,288	1,616,904
<b>Current assets</b>			
Cash at bank and in hand		82,997	161,503
<b>Creditors: amounts falling due within one year</b>	15	(7,990)	(7,234)
<b>Net current assets</b>		<u>75,007</u>	<u>154,269</u>
<b>Total assets less current liabilities</b>		<u><u>1,611,295</u></u>	<u><u>1,771,173</u></u>
<b>Income funds</b>			
Unrestricted funds		<u>1,611,295</u>	<u>1,771,173</u>
		<u><u>1,611,295</u></u>	<u><u>1,771,173</u></u>

The financial statements were approved by the Trustees on 10 June 2023



Mr R. W. Hattrell - Chairman  
Trustee



Mr P. A. Lovell  
Trustee

# The Williams Church Music Trust

## Statement of Cash Flows

For the year ended 5 April 2023

	Notes	2023	2022
		£	£
<b>Cash flows from operating activities :</b>			
Cash absorbed by operations:	18	(326,748)	(118,642)
<b>Investing activities</b>			
Proceeds from disposal of investments		-	100,001
Investment income received:		48,242	48,168
<b>Net cash generated from investing activities:</b>		<b>48,242</b>	<b>148,169</b>
<b>Net cash used in financing activities :</b>		<b>-</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents :</b>		<b>(78,506)</b>	<b>34,527</b>
Cash and cash equivalents at beginning of year:		161,503	126,976
<b>Cash and cash equivalents at end of year:</b>		<b>82,997</b>	<b>161,503</b>

# The Williams Church Music Trust

## Notes to the Financial Statements

For the year ended 5 April 2023

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### 1 Accounting policies

#### Charity information

The Williams Church Music Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pendragon House, 65 Ebdon Road, St Albans, Hertfordshire, AL1 1UJ.

### 1.1 Accounting convention

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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 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.

### 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.

## The Williams Church Music Trust

### Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

11 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is not part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 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.

#### 1.7 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.

#### 1.8 Financial instruments

A financial asset or a liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure.

#### 21 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.

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2023**

**3: Donations and legacies**

	Unrestricted funds	Total
	2023	2022
	£	£
Donations and gifts:	3,734	-

**4: Investments**

	Unrestricted funds	Total	Unrestricted funds	Total
	2023	2023	2022	2022
	£	£	£	£
Dividends from listed investments:	46,899	46,899	48,107	48,107
Income from cash investments:	1,348	1,348	61	61
	<u>48,247</u>	<u>48,247</u>	<u>48,168</u>	<u>48,168</u>

**5: Charitable activities**

	Charitable Expenditure	Total	Charitable Expenditure	Total
	2023	2023	2022	2022
	£	£	£	£
Objectives of the Trust (see note 6):	116,050	116,050	93,000	93,000
Share of support costs (see note 8):	12,017	12,017	12,712	12,712
Share of governance costs (see note 8):	3,171	3,171	4,679	4,679
	<u>131,238</u>	<u>131,238</u>	<u>110,391</u>	<u>110,391</u>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

6. Grants payable	2023:	2022:
	£	£
Grants to institutions: -		
Bath Camerata	-	(1,000)
Beds. & Herts Organists' Association	2,000	-
Beth Hamten Exeter Cathedral School	1,000	-
Bexhill Choral Society	1,000	-
Bradford Cathedral	5,000	-
Carlisle Cathedral	3,500	-
Canterbury Cathedral Trust	3,000	-
Corporation of Liverpool Cathedral	-	3,000
Coventry Cathedral	-	10,000
Cowbridge Music Festival	2,000	-
Creative Quidler for Organists	3,000	5,000
Dr Martin Clarke, Young Organ Scholar Trust	5,000	-
Ely Choral Society	-	2,000
Harpenden Choral Society	2,000	2,000
Hertford Choral Society	-	2,000
Hertfordshire Chorus	3,000	3,000
Hertfordshire Festival of Music	1,000	2,000
Leicester Church Music Consort	1,500	2,500
London Pro Arte Choir	1,500	2,000
Luton Choral Society	-	2,500
North Herts Guild of Singers	2,000	-
Presteigne Festival of Music and the Arts	-	3,000
Reed Church Council	-	10,000
Royal School of Church Music	-	2,500
Shrewsbury Abbey PCC Organ Fund	-	10,000
Southwell Cathedral Chapter	3,000	-
St Albans Chamber Choir	5,000	-
St Albans Choral Society	2,500	2,500
St Albans International Organ Festival	25,000	25,000
St Barnabus & St Paul PCC	2,000	-
St Botolphs Church, Boston	3,200	-
St Edward Church, Romford	2,500	-
St German's Cathedral Foundation for Music & the Arts	2,000	-
St John's Harpenden PCC	300	500
St Mildred's PCC Organ Project	10,000	-
St Martin-in-the-Fields Trust - Choral Scholarship	2,000	2,000
St Pauls Cathedral Chorister Trust	5,000	-
St Thomas of Canterbury, Goring PCC	5,000	-
The Hardyngs Choir	1,500	-
The Incorporated Association of Organists	450	-
The Lea Singers	3,000	2,500
The Music Makers Choir of Harpenden	1,000	-
Voix de Vivre & Carillon	1,000	-
Wakefield Cathedral	2,000	-
Worlingworth Parochial Church Council	3,000	-

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

6f	Grants payable	(Continued)	
		116,050	93,000
	Total grants:	<u>116,050</u>	<u>93,000</u>

Grants agreed and paid/ or committed in furtherance of the Charity's objectives (all unrestricted funds) were as above.

### Commitments

There were no grant commitments brought forward at 6 April 2022/ or carried forward at 5 April 2023.

### 7f Trustees

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

### 8f Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Support costs - legal and professional fees:	5,341	-	5,341	5,650	-	5,650
Support costs - other office costs:	6,676	-	6,676	7,062	-	7,062
Governance costs - legal and professional fees:	-	1,500	1,500	-	1,750	1,750
Governance costs - other office costs:	-	1,671	1,671	-	2,929	2,929
	<u>12,017</u>	<u>3,171</u>	<u>15,188</u>	<u>12,712</u>	<u>4,679</u>	<u>17,391</u>
Analysed between:						
Charitable activities:	<u>12,017</u>	<u>3,171</u>	<u>15,188</u>	<u>12,712</u>	<u>4,679</u>	<u>17,391</u>

### 9f Employees:

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £50,000.

**The Williams Church Music Trust**

**Notes to the Financial Statements (Continued)**

**For the year ended 5 April 2023**

**10 Net gains/(losses) on investments**

	Unrestricted funds	Total	Unrestricted funds	Total
	2023	2023	2022	2022
	£	£	£	£
Gain/(loss) on listed investments	(80,616)	(80,616)	133,818	133,818

Loss comprised Realised Loss of £nil (2022 Realised Gains: £7,609) and Unrealised Loss of £80,616 (2022 Unrealised Gains: £126,209).

**11 Taxation**

The charity is exempt from tax on income and gains falling within section 506 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**12 Independent examination fees**

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,500	1,750

**13 Fixed asset investments**

	Listed investments £
Cost on valuation:	
At 6 April 2022	1,616,904
Realised and unrealised gains/(losses)	(80,616)
At 5 April 2023	1,536,288
Carrying amount:	
At 05 April 2023	1,536,288
At 05 April 2022	1,616,904

Fixed asset investments revalued  
There were no investment assets outside the UK.

All investments held are listed.

The historical cost of the investment is £983,411 (2022: £983,411).

## The Williams Church Music Trust

### Notes to the Financial Statements (Continued)

For the year ended 5 April 2023

<b>14. Financial instruments:</b>	<b>2023</b>	<b>2022</b>
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>1,536,288</u>	<u>1,616,904</u>
<b>15. Creditors: amounts falling due within one year:</b>	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	4,740	3,984
Accruals and deferred income	3,250	3,250
	<u>7,990</u>	<u>7,234</u>
<b>16. Analysis of net assets between funds:</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	£	£
Fund balances at 5 April 2023 are represented by:		
Investments	1,536,288	1,616,904
Current assets/(liabilities)	75,007	154,269
	<u>1,611,295</u>	<u>1,771,173</u>
<b>17. Related party transactions:</b>		
Administration costs of £8,011 (2022: £8,474) and Professional fees of £5,341 (2022: £5,650) were paid in accordance with clause 6 of the Trust Deed to Messrs Gilberts – the firm of accountants of which Mr R. W. Hattrell is a Partner. There were no other transactions with Trustees or related parties.		

**The Williams Church Music Trust**

**Notes to the Financial Statements (Continued)**

**For the year ended 5 April 2023.**

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<b>18</b>	<b>Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	(Deficit)/surplus for the year	(159,878)	71,595
	Adjustments for:		
	Investment income recognised in statement of financial activities	(48,242)	(48,168)
	Fair value gains and losses on investments	98,616	(133,818)
	Movements in working capital:		
	Increase/(decrease) in creditors	750	(8,251)
	Cash absorbed by operations	<u>(126,746)</u>	<u>(113,642)</u>
<b>19</b>	<b>Analysis of changes in net funds:</b>		
	The trust had no debt during the year.		

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**THE WILLIAMS CHURCH MUSIC TRUST**

England & Wales - Charity number 311088

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# Accounts

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Charity Registration No. 391049

**The Williams Church Music Trust**

**Annual Report and Unaudited Financial Statements**

**For the year ended 5 April 2022**

**Gilberts**  
CHARTERED ACCOUNTANTS

# The Williams Church Music Trust

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# THE WILLIAMS CHURCH MUSIC TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees:**

Mr B W Hatfield - Chairman  
Dr D O Bird  
Mr R A Lovett  
Mrs P van Weede  
Mr C S Preece  
Mrs E Meiton

**Charity number:**

311088

**Principal address:**

Pendragon House  
65 London Road  
St Albans  
Hertfordshire  
AL1 1LL

**Independent examiner:**

Mr M P Attwood ACA  
Athwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL3 5RE

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# The Williams Church Music Trust

## Trustees' Report

For the year ended 5 April 2022

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The trustees present their annual report and financial statements for the year ended 5 April 2022.

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

The Trust Deed states that the objects of the Trust are:-

- (a) The promotion of the study, practice and improvement of instrumental music (including in particular organ music); and
- (b) The promotion of the study, practice and improvement of singing (in particular choral singing), especially in connection with the services of the Church of England and of Churches in communion with the Church of England.

In addition the Deed provides for the creation and administration or assistance in the provision of scholarships, exhibitions, or prizes for the encouragement of Church Music or singing.

The Trust Deed gives the Trustees wide discretion with regard to investment powers and they have power to apply both income and capital to the furtherance of the above objects. The Trustees' present grant making policy is to use some of the capital to enable them to smooth out fluctuations in the stock market and interest rates provided that the amount so used is within the overall return that they are seeking to achieve. This policy is reviewed at regular Trustees' meetings.

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

### Achievements and performance

The notes attached to the accounts give full details of the grant commitments in the year. Grant commitments made during the year were in line with the objective set by the trustees. Commitment and payment of grants is made after applications have been considered at regular Trustees' meetings.

### Financial review

#### Financial position

Full details of the Trust's financial position are shown in the accounts attached to this report. The Charity's net income for the year was £71,595 (2021 net income : £239,221).

The trustees consider that the financial position and reserves of the charity are satisfactory...

#### Reserves policy

As at 5 April 2022 unrestricted reserves were £1,771,173 (2021: £1,699,578). The reserves policy of the charity is to maintain sufficient reserves to enable the charity to meet effectively the needs designated by its Trust Deed.

#### Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

## **The Williams Church Music Trust**

### **Trustees' Report (Continued)**

**For the year ended 5 April 2022**

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#### **Investment policy and performance**

The majority of the Trust's assets are held in a Charities Official Investment Fund unit holding and also in a Charities Official Deposit Fund, shown within Cash at Bank. The investments and cash deposits are reviewed at regular Trustees' meetings with the aim of achieving overall returns which enable the Charity to provide grants to charities and individuals where activities are within the objects of the Charity as set out above.

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

##### **Governing document**

The Trust is governed by a Trust Deed dated 20 May 1970 and is constituted as an unincorporated association. It is registered as a charity with the Charity Commission.

##### **Organisation structure and management**

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

Mr R.W.Hartrell - Chairman

Dr D.G. Bird

Mr R.A. Lovett

Mrs Pavan Weede

Mr C.S. Rrentice

Mrs C. Welton

##### **Related parties**

Mr R.W.Hartrell is a Partner in Gilberts, the firm of chartered accountants who prepare the accounts of the charity.

##### **Risk management**

The trustees are responsible for identifying the major risks to which the charity is exposed and ensuring steps are taken to manage the risks.

##### **Conflict of interest policy**

The charity has a conflict of interest policy that precludes any trustee benefitting from a financial gain arising from any activity of the charity.

## The Williams Church Music Trust

### Trustees' Report (Continued)

For the year ended 5 April 2022

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#### Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales 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 trust and of the incoming resources and application of resources of the trust for that year.

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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr R W Hattrell - Chairman  
Trustee

Dated: 10 June 2022



## THE WILLIAMS CHURCH MUSIC TRUST

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF THE WILLIAMS CHURCH MUSIC TRUST

I report to the trustees on my examination of the financial statements of The Williams Church Music Trust (the trust) for the year ended 5 April 2022 which are set out on pages 5 to 14.

#### 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 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.

Mr M R Attwood ACA

Attwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL3 5RE

Dated: 10 Feb. January 2024

## The Williams Church Music Trust

### Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2022

	Notes	Unrestricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Total 2021 £
<b>Income from:</b>					
<b>Charitable activities</b>					
Investments	3	48,668	48,668	49,629	49,629
<b>Expenditure on:</b>					
<b>Raising funds-</b>					
Charitable activities	4	110,391	110,391	86,684	86,684
Net gains/(losses) on investments	9	133,818	133,818	276,776	276,776
Net movement in funds:		71,595	71,595	239,721	239,721
Fund balances at 6 April 2021		1,699,578	1,699,578	1,459,857	1,459,857
Fund balances at 5 April 2022		1,771,173	1,771,173	1,699,578	1,699,578

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

All income and expenditure derive from continuing activities.

# The Williams Church Music Trust

## Balance sheet

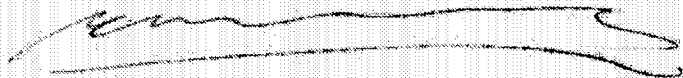
As at 5 April 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets:</b>					
Investments - Charities Ethical Investment Fund	11.1		1,616,904		1,583,087
<b>Current assets:</b>					
Cash at bank and in hand		161,593		126,976	
<b>Creditors: amounts falling due within one year</b>	13.1	<b>(7,294)</b>		<b>(10,485)</b>	
<b>Net current assets</b>			<b>159,269</b>		<b>116,491</b>
<b>Total assets less current liabilities</b>			<b>1,776,173</b>		<b>1,699,578</b>
<b>Income funds:</b>					
Unrestricted funds			<b>1,776,173</b>		<b>1,699,578</b>
			<b>1,776,173</b>		<b>1,699,578</b>

The financial statements were approved by the Trustees on 10 June 2022.



Mr R W Hattrell - Chairman  
Trustee



Mr R A Lovett  
Trustee

# THE WILLIAMS CHURCH MUSIC TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities:</b>					
Cash absorbed by operations:	16		(113,642)		(61,410)
<b>Investing activities:</b>					
Proceeds on disposal of investments:		100,000		75,000	
Investment income received:		48,168		49,629	
<b>Net cash generated from investing activities:</b>			<b>148,169</b>		<b>124,629</b>
<b>Net cash used in financing activities:</b>			<b>-</b>		<b>-</b>
<b>Net increase in cash and cash equivalents:</b>			<b>34,527</b>		<b>43,220</b>
Cash and cash equivalents at beginning of year:			126,976		83,766
<b>Cash and cash equivalents at end of year:</b>			<b>161,503</b>		<b>126,976</b>

# The Williams Church Music Trust

## Notes to the Financial Statements

For the year ended 15 April 2022

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### 1. Accounting policies

#### Charity information

The Williams Church Music Trust is a public benefit entity and a registered charity, in England and Wales and is unincorporated. The address of the principal office is Pentagon House, 68 London Road, St Albans, Hertfordshire, AL1 1UJ.

#### 1.1. Accounting convention

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities:SORP (FRS 102)) and the Charities Act 2011.

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 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.

#### 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.

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities...

- other expenditure includes all expenditure that is not part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 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.

#### 1.7 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.

#### 1.8 Financial instruments

A financial asset or a liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure.

### 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.

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2022.

### 3.1 Investments

	Unrestricted funds	Total	Unrestricted funds	Total
	2022	2022	2021	2021
	£	£	£	£
Dividends from listed investments:	48,187	48,187	48,550	49,550
Income from cash investments:	61	61	79	79
	<u>48,168</u>	<u>48,168</u>	<u>48,629</u>	<u>49,629</u>

### 4. Charitable activities:

	Charitable Expenditure	Total	Charitable Expenditure	Total
	2022	2022	2021	2021
	£	£	£	£
Objectives of the Trust (see note 5)	93,000	93,000	66,650	66,650
Share of support costs (see note 6)	12,712	12,712	15,344	15,344
Share of governance costs (see note 6)	4,679	4,679	4,690	4,690
	<u>110,391</u>	<u>110,391</u>	<u>86,684</u>	<u>86,684</u>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

5 Grants payable:	2022	2021
	£	£
Grants to institutions:		
Bath Camerata	(1,000)	-
Bradford Cathedral	-	4,160
Cambridge Early Music	-	2,000
Coventry Cathedral	10,000	-
Creative Cundle for Organists	5,000	-
Ely Choral Society	2,000	-
Guildford Cathedral Music Development	-	3,000
Hardyngs Chom	-	1,500
Harpden Choral Society	2,000	-
Hertford Choral Society	2,000	-
Hertfordshire Chorus	3,000	-
Hertfordshire Festival of Music	2,000	-
Kent County Organists Association	-	500
Leicester Cathedral	-	3,000
Leicester Church Music Consort	2,500	-
Liverpool Cathedral Schools Singing	3,000	-
London Pro-Arte Choir	2,000	-
Luton Choral Society	2,500	-
Pimlico Musical Foundation	-	5,000
Plymouth Cathedral	-	2,500
Prestegne Festival of Music and the Arts	3,000	-
Royal School of Church Music	2,500	-
St Ewbury Abbey PCC Organ Fund	10,000	-
Southwark Cathedral	-	2,500
St Albans Abbey Organ Scholars	-	5,000
St Albans Chamber Choir	-	2,000
St Albans Choral Society	2,500	-
St Albans International Organ Festival	25,000	20,000
St Germain's Isle of Man	-	3,000
St John's Harpenden PCC	500	-
St Lawrence with St Nicolas PCC York	-	1,000
St Martin-in-the-Fields Trust - Choral Scholarship	2,000	-
St Marys Organ Project	10,000	-
The Lea Singers	2,500	2,500
	<u>93,000</u>	<u>66,656</u>
<b>Total grants:</b>	<u>93,000</u>	<u>66,656</u>

Grants agreed and paid or committed in furtherance of the Charity's objectives (all unrestricted funds) were as above.

### Commitments

There were no grant commitments brought forward at 5 April 2021 or carried forward at 5 April 2022.

## The Williams Church Music Trust

### Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

#### 6 Support costs:

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Support costs - legal and professional fees:	5,650	-	5,650	6,820	-	6,820
Support costs - other office costs:	7,062	-	7,062	8,524	-	8,524
Governance costs - legal and professional fees:	-	1,750	1,750	-	1,500	1,500
Governance costs - other office costs:	-	2,929	2,929	-	3,190	3,190
	<u>12,712</u>	<u>4,679</u>	<u>17,391</u>	<u>15,344</u>	<u>4,690</u>	<u>20,034</u>
Analysed between Charitable activities:	<u>12,712</u>	<u>4,679</u>	<u>17,391</u>	<u>15,344</u>	<u>4,690</u>	<u>20,034</u>

#### 7 Trustees:

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

#### 8 Employees:

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £50,000.

#### 9 Net gains/(losses) on investments:

	Unrestricted funds	Total	Unrestricted funds	Total
	2022	2022	2021	2021
	£	£	£	£
Gain/(loss) on listed investments	<u>133,818</u>	<u>133,818</u>	<u>276,776</u>	<u>276,776</u>

Gains comprised Realised Gains of £7,609 (2021: £11,780) and Unrealised Gains of £126,209 (2021: Unrealised Gains £264,996).

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

### 10 Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,790	1,500

### 11 Fixed asset investments

	Listed investments
	£
Cost or valuation:	
At 5 April 2021	1,583,087
Realised and unrealised gains/(losses)	133,818
Disposals	(100,001)
At 5 April 2022	1,616,904
Carrying amount:	
At 05 April 2022	1,616,904
At 05 April 2021	1,583,087

Fixed asset investments revalued

There were no investment assets outside the UK.

All investments held are listed.

The historical cost of the investment is £983,410 (2021: £1,044,361).

### 12 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
instruments measured at fair value through profit or loss	1,616,904	1,583,087

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

	2022	2021
	£	£
Trade creditors	3,984	5,485
Accruals and deferred income	3,258	5,000
	7,242	10,485

## The Williams Church Music Trust

### Notes to the Financial Statements (Continued)

For the year ended 5 April 2022

#### 14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 5 April 2022 are represented by:		
Investments	1,616,904	1,583,087
Current assets/(liabilities)	154,289	116,491
	<u>1,771,193</u>	<u>1,699,578</u>

#### 15 Related party transactions

Administration costs of £8,474 (2021: £10,229) and Professional Fees of £5,650 (2021: £6,820) were paid in accordance with clause 6 of the Trust Deed to Messrs Gilberts - the firm of accountants of which Mr R W Hattrell is a Partner. There were no other transactions with Trustees or related parties.

#### 16 Cash generated from operations

	2022 £	2021 £
Surplus for the year	71,595	239,721
Adjustments for:		
Investment income recognised in statement of financial activities	(48,168)	(49,629)
Fair value gains and losses on investments	(133,818)	(276,776)
Movements in working capital:		
(Decrease)/increase in creditors	(8,251)	5,265
Cash absorbed by operations	<u>(118,642)</u>	<u>(81,419)</u>

#### 17 Analysis of changes in net funds

The trust had no debt during the year.

**THE WILLIAMS CHURCH MUSIC TRUST**

England & Wales - Charity number 311088

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# Accounts

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# **The Williams Church Music Trust**

## **Annual Report and Unaudited Financial Statements**

**For the year ended 5 April 2021**

# The Williams Church Music Trust

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# The Williams Church Music Trust

## Legal and Administrative Information

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**Trustees** Mr R W Hattrell - Chairman  
Dr D O Bird  
Mr R A Lovett  
Mrs P van Weede  
Mr C S Prentice

**Charity number** 311088

**Principal address** Pendragon House  
65 London Road  
St Albans  
Hertfordshire  
AL1 1LJ

**Independent examiner** Mr M P Attwood ACA  
Attwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL3 5RE

# **The Williams Church Music Trust**

## **Statement of Trustees' Responsibilities**

**For the year ended 5 April 2021**

---

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

The law applicable to charities in England and Wales 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 trust and of the incoming resources and application of resources of the trust for that year.

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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# The Williams Church Music Trust

## Trustees' Report

### For the year ended 5 April 2021

---

The trustees present their report and financial statements for the year ended 5 April 2021.

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**

The Trust Deed states that the objects of the Trust are:-

- (a) The promotion of the study, practice and improvement of instrumental music (including in particular organ music); and
- (b) The promotion of the study, practice and improvement of singing (in particular choral singing) especially in connection with the services of the Church of England and of Churches in communion with the Church of England.

In addition the Deed provides for the creation and administration or assistance in the provision of scholarships, exhibitions, or prizes for the encouragement of Church Music or singing.

The Trust Deed gives the Trustees wide discretion with regard to investment powers and they have power to apply both income and capital to the furtherance of the above objects. The Trustees' present grant making policy is to use some of the capital to enable them to smooth out fluctuations in the stock market and interest rates provided that the amount so used is within the overall return that they are seeking to achieve. This policy is reviewed at regular Trustees' meetings.

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

#### **Achievements and performance**

The notes attached to the accounts give full details of the grant commitments in the year. Grant commitments made during the year were in line with the objective set by the trustees. Commitment and payment of grants is made after applications have been considered at regular Trustees' meetings.

#### **Financial review**

##### **Financial position**

Full details of the Trust's financial position are shown in the accounts attached to this report. The Charity's net income for the year was £239,722 (2020 net expenditure : £105,434).

The trustees consider that the financial position and reserves of the charity are satisfactory.

##### **Reserves policy**

As at 5 April 2020 unrestricted reserves were £1,699,578 (2020: £1,459,857). The reserves policy of the charity is to maintain sufficient reserves to enable the charity to meet effectively the needs designated by its Trust Deed.

##### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

# **The Williams Church Music Trust**

## **Trustees' Report (Continued)**

**For the year ended 5 April 2021**

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### **Investment policy and performance**

The majority of the Trust's assets are held in a Charities Official Investment Fund unit holding and also in a Charities Official Deposit Fund, shown within Cash at Bank. The investments and cash deposits are reviewed at regular Trustees' meetings with the aim of achieving overall returns which enable the Charity to provide grants to charities and individuals where activities are within the objects of the Charity as set out above.

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

#### **Governing document**

The Trust is governed by a Trust Deed dated 20 May 1970 and is constituted as an unincorporated association. It is registered as a charity with the Charity Commission.

#### **Organisation structure and management**

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

Mr R W Hattrell - Chairman

Dr D O Bird

Mr R A Lovett

Mrs P van Weede

Mr C S Prentice

#### **Related parties**

Mr R W Hattrell is a Partner in Gilberts, the firm of chartered accountants who prepare the accounts of the charity.

#### **Risk management**

The trustees are responsible for identifying the major risks to which the charity is exposed and ensuring steps are taken to manage the risks.

#### **Conflict of interest policy**

The charity has a conflict of interest policy that precludes any trustee benefitting from a financial gain arising from any activity of the charity.

# **The Williams Church Music Trust**

## **Trustees' Report (Continued)**

**For the year ended 5 April 2021**

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### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales 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 trust and of the incoming resources and application of resources of the trust for that year.

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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Mr R W Hattrell - Chairman**

Trustee

Dated: 18 March 2022



# The Williams Church Music Trust

## Independent Examiner's Report

### To the Trustees of The Williams Church Music Trust

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I report to the trustees on my examination of the financial statements of The Williams Church Music Trust (the trust) for the year ended 5 April 2021.

#### **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 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.

Mr M P Attwood ACA

Attwoods  
Chartered Accountants  
12 Palfrey Close  
St Albans  
Hertfordshire  
AL3 5RE

Dated: 18 March 2022

# The Williams Church Music Trust

## Statement of Financial Activities including Income and Expenditure Account

For the year ended 5 April 2021

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		Unrestricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Total 2020 £
	Notes				
<b>Income from:</b>					
<u>Charitable activities</u>					
Investments	3	49,629	49,629	50,454	50,454
<b>Expenditure on:</b>					
<u>Raising funds</u>					
Charitable activities	4	86,684	86,684	117,081	117,081
Net gains/(losses) on investments	9	276,776	276,776	(38,807)	(38,807)
<b>Net movement in funds</b>		<b>239,721</b>	<b>239,721</b>	<b>(105,434)</b>	<b>(105,434)</b>
Fund balances at 6 April 2020		1,459,857	1,459,857	1,565,291	1,565,291
<b>Fund balances at 5 April 2021</b>		<b>1,699,578</b>	<b>1,699,578</b>	<b>1,459,857</b>	<b>1,459,857</b>

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

All income and expenditure derive from continuing activities.

# The Williams Church Music Trust

## Balance sheet

As at 5 April 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments - Charities Ethical Investment Fund	11	1,583,087		1,381,311	
<b>Current assets</b>					
Cash at bank and in hand		126,976		83,766	
<b>Creditors: amounts falling due within one year</b>	13	<u>(10,485)</u>		<u>(5,220)</u>	
Net current assets		116,491		78,546	
<b>Total assets less current liabilities</b>		<u>1,699,578</u>		<u>1,459,857</u>	
<b>Income funds</b>					
Unrestricted funds		1,699,578		1,459,857	
		<u>1,699,578</u>		<u>1,459,857</u>	

The financial statements were approved by the Trustees on 18 March 2022

Mr R W Hattrell - Chairman  
Trustee

Mr R A Lovett  
Trustee

# The Williams Church Music Trust

## Statement of Cash Flows

For the year ended 5 April 2021

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	16		(81,419)		(122,361)
<b>Investing activities</b>					
Proceeds on disposal of investments		75,000		50,000	
Dividends and interest received		49,629		50,454	
<b>Net cash generated from investing activities</b>			124,629		100,454
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			43,210		(21,907)
Cash and cash equivalents at beginning of year			83,766		105,673
<b>Cash and cash equivalents at end of year</b>			126,976		83,766

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# The Williams Church Music Trust

## Notes to the Financial Statements

For the year ended 5 April 2021

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### 1 Accounting policies

#### Charity information

The Williams Church Music Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pendragon House, 65 London Road, St Albans, Hertfordshire, AL1 1LJ.

#### 1.1 Accounting convention

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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 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.

#### 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.

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is not part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.6 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.

#### 1.7 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.

#### 1.8 Financial instruments

A financial asset or a liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure.

### 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.

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

### 3 Investments

	Unrestricted funds	Total	Unrestricted funds	Total
	2021	2021	2020	2020
	£	£	£	£
Dividends from listed investments	49,550	<b>49,550</b>	49,956	49,956
Income from cash investments	79	<b>79</b>	498	498
	<u>49,629</u>	<u><b>49,629</b></u>	<u>50,454</u>	<u>50,454</u>

### 4 Charitable activities

	Charitable Expenditure 2021	Total 2021	Charitable Expenditure 2020	Total 2020
	£	£	£	£
Objectives of the Trust (see note 5)	66,650	<b>66,650</b>	94,700	94,700
Share of support costs (see note 6)	15,344	<b>15,344</b>	17,437	17,437
Share of governance costs (see note 6)	4,690	<b>4,690</b>	4,944	4,944
	<u>86,684</u>	<u><b>86,684</b></u>	<u>117,081</u>	<u>117,081</u>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

5 Grants payable	2021	2020
	£	£
<b>Grants to institutions:</b>		
Acclaim Production Williams Fox	-	1,000
Bath Camerata	-	1,000
Bradford Cathedral	4,150	2,000
Cambridge Early Music	2,000	2,500
Dacorum Community Choir	-	1,000
Finchley Choral Society	-	2,000
Guildford Cathedral Music Development	3,000	2,000
Hardynge Choir	1,500	
Harpenden Choral Society	-	2,000
Hatfield House Chamber Music Festival	-	2,000
Hertfordshire Chorus	-	3,000
High Street Methodist Church	-	7,500
Kent County Organists Association	500	
Kings College London	-	1,000
Lea Singers	2,500	2,000
Leicester Cathedral	3,000	
Leicester Church Music Consort	-	1,500
London Festival of Contemporary Church Music	-	2,000
London Pro Arte Choir	-	1,500
Oundle for Organists	-	3,000
PCC Dunchurch	-	3,500
Pimlico Musical Foundation	5,000	
Portsmouth Cathedral	2,500	
Presteigne Festival of Music and the Arts	-	3,000
Radlett Choral Society	-	1,500
Southwark Cathedral	2,500	
St Albans Abbey Organ Scholar	5,000	2,000
St Albans Bach Choir	-	2,000
St Albans Cathedral Organ Scholar	-	4,000
St Albans Chamber Choir	2,000	5,000
St Albans Choral Society	-	3,000
St Albans International Organ Festival	20,000	20,000
St Germain's Isle of Man	5,000	
St Lawrence with St Nicolas PCC York	8,000	
St Mary Moseley Organ Centenary Fund	-	5,000
St Mary's D'Abernon	-	2,000
St Mary's Welwyn	-	5,000
Tenebrae Choir	-	2,000
Wingrave Singers	-	1,700
	<b>66,650</b>	<b>96,700</b>
<b>Total grants</b>	<b>66,650</b>	<b>94,700</b>

# The Williams Church Music Trust

## Notes to the Financial Statements (Continued)

For the year ended 5 April 2021

### 5 Grants payable

(Continued)

Grants agreed and paid or committed in furtherance of the Charity's objectives (all unrestricted funds) were as above.

#### Commitments

There were no grant commitments brought forward at 31 March 2020 or carried forward at 31 March 2021.

### 6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Support costs - legal and professional fees	6,820	-	<b>6,820</b>	7,750	-	7,750
Support costs - other office costs	8,524	-	<b>8,524</b>	9,687	-	9,687
Governance costs - legal and professional fees	-	1,500	<b>1,500</b>	-	1,500	1,500
Governance costs - other office costs	-	3,190	<b>3,190</b>	-	3,444	3,444
	<u>15,344</u>	<u>4,690</u>	<u><b>20,034</b></u>	<u>17,437</u>	<u>4,944</u>	<u>22,381</u>
Analysed between Charitable activities	<u>15,344</u>	<u>4,690</u>	<u><b>20,034</b></u>	<u>17,437</u>	<u>4,944</u>	<u>22,381</u>

### 7 Trustees

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

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2021**

**9 Net gains/(losses) on investments**

	<b>Unrestricted funds</b>	<b>Total</b>	Unrestricted funds	Total
	<b>2021</b>	<b>2021</b>	2020	2020
	£	£	£	£
Gain/(loss) on listed investments	276,776	276,776	(38,807)	(38,807)

Losses comprised Realised Gains of £11,780 (2020: 3,991) and Unrealised Gains of £264,995 (2020: Unrealised Losses £42,798).

**10 Independent examination fees**

	<b>2020</b>	<b>2019</b>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,500	1,500

**11 Fixed asset investments**

	<b>Listed investments</b>
	£
<b>Cost or valuation</b> At 6 April 2020 & 5 April 2021	1,381,311
<b>Carrying amount</b> At 05 April 2021	1,381,311
At 05 April 2020	1,381,311

**Fixed asset investments revalued**

There were no investment assets outside the UK.

All investments held are listed.

The historical cost of the investment is £1,044,361 (2019:£1,094,452).

**12 Financial instruments**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Carrying amount of financial assets</b> Instruments measured at fair value through profit or loss	1,583,087	1,381,311

**The Williams Church Music Trust**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 5 April 2021**

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

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	5,485	3,720
Accruals and deferred income	5,000	1,500
	<u>10,485</u>	<u>5,220</u>

**14 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Fund balances at 5 April 2021 are represented by:		
Investments	1,583,087	1,381,311
Current assets/(liabilities)	116,491	78,546
	<u>1,699,578</u>	<u>1,459,857</u>

**15 Related party transactions**

Administration costs of £10,229 (2020: £11,624) and Professional Fees of £6,820 (2020: £7,750) were paid in accordance with clause 6 of the Trust Deed to Messrs Gilberts - the firm of accountants of which Mr R W Hattrell is a Partner. There were no other transactions with Trustees or related parties.

**16 Cash generated from operations**

	<b>2021</b>	<b>2020</b>
	£	£
Surplus/(deficit) for the year	239,721	(105,434)
Adjustments for:		
Investment income recognised in statement of financial activities	(49,629)	(50,454)
Fair value gains and losses on investments	(276,776)	38,807
Movements in working capital:		
Increase/(decrease) in creditors	5,265	(5,280)
<b>Cash absorbed by operations</b>	<u>(81,419)</u>	<u>(122,361)</u>

**17 Analysis of changes in net funds**

The trust had no debt during the year.