

THE ANN DRIVER TRUST

England & Wales · Charity number 801898

Details

Status Registered

Legal form Other

Registered 1989-08-08

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

Contact

Address The Royal Society Of Musicians
26 Fitzroy Square
London
W1T 6BT

Phone 07957 203241

Email secretary@anndrivertrust.org

Website www.anndrivertrust.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF YOUTH IN THE ARTS AND SCIENCES IN PARTICULAR THE ART AND SCIENCE OF MUSIC.

Activities: The Ann Driver Trust was founded in June 1989, in memory of Ann Driver MBE, musician and broadcaster. It supports the education of youth in the arts, with special emphasis on music, by giving grants to nominated schools and colleges.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£43,577	£41,225	-	-
2024-06-30	£29,815	£43,991	-	-
2023-06-30	£28,413	£41,278	-	-
2022-06-30	£31,799	£41,555	-	-
2021-06-30	£34,998	£36,938	-	-

Trustees

Name	Role	Appointed
ROBERT PRITCHETT	Chair	
ALASDAIR WILSON ROBERTSON TAIT		
Daisy Vatalaro		2022-06-08
KATHLEEN DUNCAN		2011-04-25
Sophia Rahman		2014-06-11

THE ANN DRIVER TRUST

England & Wales - Charity number 801898

Accounts

ANN DRIVER TRUST

ANN DRIVER TRUST

Charity Number: 801898

TRUSTEES' ANNUAL REPORT

and

ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2025

ANN DRIVER TRUST

THE TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The Trustees have pleasure in presenting their report for the year.

History and background to the charity

The Ann Driver Trust is a registered charity, number 801898, and was founded in June 1989 in memory of Ann Driver MBE, musician and broadcaster, who died in 1985. The charity is governed by the Trust Deed dated 12 June 1989, as amended on 3 February 2022.

Ann Driver became a "household" name in the 1930's through her BBC *Music and Movement* programmes for young children, based on her own interpretation of Dalcroze Eurhythmics. She also contributed music and nursery rhymes to the "*Listen with Mother*" series. She studied under Emile Jacques-Dalcroze at the Institut Jacques-Dalcroze in Geneva and, together with her sister, she travelled throughout Europe demonstrating the Dalcroze method of teaching music through movement.

Ann Driver was a prolific composer and a gifted improviser. In addition to composing, she took a particular interest in teaching music to talented children and she had several books published on her work with children. She was also interested in the other arts and gave generously of her time and money to support young people embarking on an artistic career. She was married to the poet Trevor Blakemore.

Considering her deep concern and commitment to the musical education of the young, it was decided that the Trust should be used to advance the education of youth in the arts with special emphasis on music. Grants are made to musical organisations and to nominated specialist schools and colleges, to be awarded to students selected by these organisations. Ex gratia payments are occasionally made in cases of exceptional hardship. The Trust does not make loans for the purchase of musical instruments; it assists only students studying in the UK.

President

The President of our charity is Julian Lloyd Webber OBE

Trustees

The present Trustees who served throughout the year are:

Robert Pritchett (Chair)
Alasdair Tait
Kathleen Duncan OBE
Sophia Rahman
Daisy Vatalaro

Tim Wakeley retired as a trustee on 27 February 2025. Sadly, we also report the death of Nicola Gaines-Armitage, who served as a trustee from June 2015 until her death on 8 September 2024.

The Trustees meet regularly throughout the year and decide which applications from institutions best meet the aims of the charity and merit becoming beneficiaries. New Trustees are appointed by the existing Trustees as a body.

Administrative and management details

Secretary to the Trustees:
& Principal office

Penny Neary
Ann Driver Trust
26 Fitzroy Square
London W1T 6BT

ANN DRIVER TRUST

The Trustees' Report (continued)

Administrative and management details (continued)

Principal Bankers: CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill, West Malling,
Kent ME19 4JQ

Investment Managers: J. M. Finn & Co
4 Coleman Street,
London EC2R 5TA

Independent Examiner: A.K. Skinner FCA
Green Hayes
Forest Road
Pyrford
Woking
Surrey GU22 8LU

Objectives and activities

The principal activity of the Trust has continued to be the distribution of scholarships and bursaries for the advancement of education in the arts, principally music.

During the year the trustees reviewed the charity's policy for selecting students to be supported. It was agreed that in the future grants will be made to students with a specific passion and commitment to education and who have the requisite skillsets to work with young learners.

The Trustees confirm that they have referred to the advice 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 Trustees believe that the activities undertaken by the charity constitute the proper provision of public benefit to talented musicians who meet the criteria set by the charity. The charity has continued its successful programme of raising its profile through its website. This enables all those talented in music and the arts to identify the aims and objects of the charity.

The Trust observes an equal opportunities policy.

Financial review

The format of the Statement of Financial Activities enables the Trustees to identify changes in the value of investments and related costs of managing the portfolio. The layout also enables the Trustees to identify funds available for grant-making and, at their discretion, to be able to increase grants payable from the capital base of the charity as well as from income received in the year.

Dividend income and interest received showed an increase to £43,577 (2024 - £29,815). After the expenses of running the charity which were similar to 2024 at £10,725, there remained £32,852. Out of this grants were paid in the year of £30,500 (2024 - £33,000) leaving £2,352 to be added to the Income Account to carry forward. In addition, the market values of investments increased by £37,313, enabling the trustees to transfer £13,286 from the Capital Account to Income Account to provide for future grants to be made.

ANN DRIVER TRUST

The Trustees' Report (continued)

Risk management

The Trust's total assets have increased in value by 3% in the year to £944,336 at 30 June 2025. The assets principally comprise stocks and shares and a deposit account, which are held and managed by the investment managers. The performance of the investments is monitored by the Trustees at each of their meetings held twice a year. The sum of £44,170 is held as undistributed income at the balance sheet date. All assets are held entirely as unrestricted funds. The Trustees aim to make grants each year at least equal to income, less support and other running costs, and maintain the income of the trust.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the balance sheet date, and of the income and expenditure for that period. In preparing those financial statements the Trustees are required to :-

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent; and
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the requirements of the Charities Act 2011 and 2022. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Reserves and investment policies

It is the policy of the Trustees to maintain reserves at a sufficient level to generate adequate income from which to pay scholarships and bursaries. The Trustees seek to minimise financial risk and maximise returns from their investments through day to day management of the portfolio by J M Fim & Co.

This report was approved by the Board of Trustees on 25 February 2026
and was signed on their behalf by:

.....
Robert Pritchett, Chair

ANN DRIVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Income & expenditure account For the year ended 30 June 2025

UNRESTRICTED FUNDS

		2025	2024
Income	Note	Capital Account £	Income Account £
<i>Investment Income :</i>			
Dividends and interest received			29,815
(Loss)/Profit on sale of investments		(1,627)	(6,461)
Increase in market value of investments		37,313	80,572
Total Income		35,686	43,577
Expenditure			
<i>Costs of generating funds</i>			
Investment management costs		10,969	10,492
<i>Charitable activities:</i>			
Scholarships and bursaries paid	2	30,500	33,000
Support costs	3	9,798	9,792
Publicity	3	177	449
Other expenditure:			
Independent Examiner's fee		750	750
Total Expenditure		10,969	41,225
Net Income/(Outgoings)		24,717	2,352
Transfers between funds		(13,286)	13,286
<i>Total funds, brought forward</i>		888,735	28,532
Funds carried forward		£900,166	44,170

ANN DRIVER TRUST

BALANCE SHEET As at 30 June 2025

	Note	Capital Account £	2025 Income Account £	Capital Account £	2024 Income Account £
Fixed Assets: Investments					
Stocks and shares Managed by J M Finn & Co. (see note 4)					
-at market value (Cost - £679,618; 2024 - £715,004)	4	898,680		890,246	
Current Assets:					
Debtors		-	1,154	-	1,079
Bank accounts :					
- CAF – Current		-	3,325	-	6,370
- J. M. Finn & Co. – Deposit		1,486	-	(1,511)	-
– Income		-	40,441	-	22,233
		<u>1,486</u>	<u>44,920</u>	<u>(1,511)</u>	<u>29,682</u>
Less :Current Liabilities					
Accruals		-	750	-	1,150
		<u>1,486</u>	<u>44,170</u>	<u>(1,511)</u>	<u>28,532</u>
Net Current Assets/(Liabilities)		1,486	44,170	(1,511)	28,532
TOTAL UNRESTRICTED FUNDS		£900,166	44,170	888,735	28,532

The financial statements on pages 5 to 8 were approved by the Trustees and authorised for issue on 25 February 2026, and are signed on their behalf by:

.....
Robert Pritchett Chair

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies of the charity have remained unchanged from the previous year. The policies are set out below.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, except as modified for the annual revaluation of fixed asset investments. The financial statements have been prepared in accordance with the Statement of Recommended Practice : 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) issued on 16 July 2014 and the Charities Acts 2011 and 2022. Income and expenditure are accounted for on an accruals basis.

(b) Funds

All items within the Income & Expenditure Account and the Balance Sheet are held within unrestricted funds and hence can be used in accordance with the charitable objects and at the discretion of the trustees.

(c) Investments

Investments are stated at market value. The gains or losses arising upon their annual revaluation or on the sale of the investments are included in the statement of financial activities.

(d) Trustees' remuneration and expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or any person or persons known to be connected with any of them.

2. Scholarships and bursaries paid

	2025	2024
Clonter Farm Music Trust	2,500	5,000
Guildhall School of Music and Drama	3,000	3,000
Royal Northern College of Music	3,000	3,000
The Dalcroze Society	1,000	1,000
Royal Academy of Music	3,000	3,000
Royal College of Music	3,000	3,000
Royal Welsh College of Music and Drama	3,000	3,000
Trinity Laban Conservatoire of Music & Dance	3,000	3,000
IMS Prussia Cove	3,000	3,000
YCAT	3,000	3,000
Birmingham City University	3,000	3,000
	<u>£ 30,500</u>	<u>£33,000</u>

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

3. Grant making support costs	2025	2024
	£	£
Administrator's salary	9,600	9,500
Postage, stationery and secretarial expenses	5	27
Telephone and fax	32	30
Computer support costs	101	175
Bank charges	60	60
General expenses	-	-
	<u>9,798</u>	<u>9,792</u>

Publicity

Website development and internet	0	256
Reception	177	193
	<u>177</u>	<u>449</u>

4. INVESTMENT ASSETS

Stocks and shares at market value

Opening balance at 1 st July 2024	890,246	832,469
Additions at cost	107,007	127,220
	<u>997,253</u>	<u>959,689</u>
Sales proceeds	(134,259)	(143,554)
	<u>862,994</u>	<u>816,135</u>
(Loss)/Profit on sale of investments	(1,627)	(6,461)
Increase in market value	37,313	80,572
	<u>898,680</u>	<u>890,246</u>
Closing Balance at 30 th June 2025	£ 898,680	£890,246

ANN DRIVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 30 June 2025, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.K. Skinner, FCA
Green Hayes,
Forest Road,
Pyrford,
Woking,
Surrey GU22 8LU
25 February 2026

THE ANN DRIVER TRUST

England & Wales - Charity number 801898

Accounts

ANN DRIVER TRUST

Charity Number: 801898

TRUSTEES' ANNUAL REPORT

and

ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2024

ANN DRIVER TRUST

THE TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024

The Trustees have pleasure in presenting their report for the year.

History and background to the charity

The Ann Driver Trust is a registered charity, number 801898, and was founded in June 1989 in memory of Ann Driver MBE, musician and broadcaster, who died in 1985. The charity is governed by the Trust Deed dated 12 June 1989, as amended on 3 February 2022.

Ann Driver became a “household” name in the 1930’s through her BBC *Music and Movement* programmes for young children, based on her own interpretation of Dalcroze Eurhythmics. She also contributed music and nursery rhymes to the “*Listen with Mother*” series. She studied under Emile Jacques-Dalcroze at the Institut Jacques-Dalcroze in Geneva and, together with her sister, she travelled throughout Europe demonstrating the Dalcroze method of teaching music through movement.

Ann Driver was a prolific composer and a gifted improviser. In addition to composing, she took a particular interest in teaching music to talented children and she had several books published on her work with children. She was also interested in the other arts and gave generously of her time and money to support young people embarking on an artistic career. She was married to the poet Trevor Blakemore.

Considering her deep concern and commitment to the musical education of the young, it was decided that the Trust should be used to advance the education of youth in the arts with special emphasis on music. Grants are made to musical organisations and to nominated specialist schools and colleges, to be awarded to students selected by these organisations. Ex gratia payments are occasionally made in cases of exceptional hardship. The Trust does not make loans for the purchase of musical instruments; it assists only students studying in the UK.

The charity reviewed and updated its Constitution with administrative changes, effective from 3 February 2022.

President

The President of our charity is Julian Lloyd Webber OBE

Trustees

The present Trustees who served throughout the year are:

Robert Pritchett (Chairman)

Tim Wakeley

Alasdair Tait

Kathleen Duncan OBE

Sophia Rahman

Daisy Vatalaro

Sadly, we record the death of Nicola Gaines-Armitage who served as a trustee until her death on 8 September 2024.

The Trustees meet regularly throughout the year and decide which applications from institutions best meet the aims of the charity and merit becoming beneficiaries. New Trustees are appointed by the existing Trustees as a body.

Administrative and management details

Secretary to the Trustees: & Principal office	Penny Neary Ann Driver Trust 26 Fitzroy Square London W1T 6BT
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ANN DRIVER TRUST

The Trustees' Report (continued)

Administrative and management details (continued)

Principal Bankers: CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill, West Malling,
Kent ME19 4JQ

Investment Managers: J. M. Finn & Co
4 Coleman Street,
London EC2R 5TA

Independent Examiner: A.K. Skinner FCA
Green Hayes
Forest Road
Pyrford
Woking
Surrey GU22 8LU

Objectives and activities

The principal activity of the Trust has continued to be the distribution of scholarships and bursaries for the advancement of education in the arts, principally music. The Trustees confirm that they have referred to the advice 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 Trustees believe that the activities undertaken by the charity constitute the proper provision of public benefit to talented musicians who meet the criteria set by the charity. The charity has continued its successful programme of raising its profile through its website. This enables all those talented in music and the arts to identify the aims and objects of the charity.

The Trust observes an equal opportunities policy.

Financial review

The format of the Statement of Financial Activities enables the Trustees to identify changes in the value of investments and related costs of managing the portfolio. The layout also enables the Trustees to identify funds available for grant-making and, at their discretion, to be able to increase grants payable from the capital base of the charity as well as from income received in the year.

After a difficult year in 2023, it is encouraging to be able to report satisfactory results in 2024, with investments beginning to return to earlier highs. This has been assisted by inflation and interest rates in the UK slowly falling but tempered by political and economic uncertainties.

Dividend income and interest received showed a small increase to £29,815 (2023 - £28,413). The strong recovery in market values of investments, increasing by £80,572, enabled the trustees to transfer £9,780 from capital to income funds to enable scholarships paid to rise to £33,000 (2023 - £31,500).

ANN DRIVER TRUST

The Trustees' Report (continued)

Risk management

The Trust's total assets have increased in value by 6% in the year to £917,267 at 30 June 2024. The assets principally comprise stocks and shares and a deposit account, which are held and managed by the investment managers. The performance of the investments is monitored by the Trustees at each of their meetings held twice a year. The sum of £28,532 is held as undistributed income at the balance sheet date. All assets are held entirely as unrestricted funds. The Trustees aim to make grants each year at least equal to income, less support and other running costs, and maintain the income of the trust.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) . The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the balance sheet date, and of the income and expenditure for that period. In preparing those financial statements the Trustees are required to: -

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent; and
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the requirements of the Charities Act 2011 and 2022. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Reserves and investment policies

It is the policy of the Trustees to maintain reserves at a sufficient level to generate adequate income from which to pay scholarships and bursaries. The Trustees seek to minimise financial risk and maximise returns from their investments through day to day management of the portfolio by J M Finn & Co.

This report was approved by the Board of Trustees on 27 February 2025 and was signed on their behalf by:

.....
Robert Pritchett, Chair

ANN DRIVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Income & expenditure account For the year ended 30 June 2024

UNRESTRICTED FUNDS

		2024		2023
Income	Note	Capital Account £	Income Account £	Capital Account £
				Income Account £
<i>Investment Income :</i>				
Dividends and interest received			29,815	28,413
(Loss)/Profit on sale of investments		(6,461)		(11,555)
Increase/(Decrease) in market value of investments		80,572		(47,230)
		<u>74,111</u>	<u>29,815</u>	<u>(58,785)</u>
Total Income		<u><u>74,111</u></u>	<u><u>29,815</u></u>	<u><u>(58,785)</u></u>
Expenditure				
<i>Costs of generating funds</i>				
Investment management costs		10,492		10,941
<i>Charitable activities:</i>				
Scholarships and bursaries paid	2		33,000	31,500
Support costs	3		9,792	8,904
Publicity	3		449	374
Other expenditure:				
Independent Examiner's fee			750	500
		<u>10,492</u>	<u>43,991</u>	<u>10,941</u>
Total Expenditure		<u><u>10,492</u></u>	<u><u>43,991</u></u>	<u><u>41,278</u></u>
Net Income/(Outgoings)		63,619	(14,176)	(69,726)
Transfers between funds		(9,780)	9,780	(8,247)
<i>Total funds, brought forward</i>		834,896	32,928	912,869
		<u>834,896</u>	<u>32,928</u>	<u>912,869</u>
Funds carried forward		<u><u>£888,735</u></u>	<u><u>28,532</u></u>	<u><u>£834,896</u></u>
		<u><u>834,896</u></u>	<u><u>32,928</u></u>	<u><u>37,546</u></u>

ANN DRIVER TRUST

BALANCE SHEET As at 30 June 2024

	Note	Capital Account £	2024 Income Account £	Capital Account £	2023 Income Account £
Fixed Assets: Investments					
Stocks and shares Managed by J M Finn & Co. (see note 4)					
-at market value (Cost - £715,004; 2023 - £724,569)	4	890,246		832,469	
Current Assets:					
Debtors – accrued interest		-	1,079	-	-
Bank accounts :					
- CAF – Current		-	6,370	-	2,582
- J. M. Finn & Co. – Deposit		(1,511)	-	2,427	-
– Income		-	22,233	-	31,229
		(1,511)	29,682	2,427	33,811
Less :Current Liabilities					
Accruals		-	1,150	-	883
Net Current Assets/(Liabilities)		(1,511)	28,532	2,427	32,928
TOTAL UNRESTRICTED FUNDS		£888,735	28,532	834,896	32,928

The financial statements on pages 5 to 8 were approved by the Trustees and authorised for issue on 27 February 2025, and are signed on their behalf by:

.....
Robert Pritchett Chair

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies of the charity have remained unchanged from the previous year. The policies are set out below.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, except as modified for the annual revaluation of fixed asset investments. The financial statements have been prepared in accordance with the Statement of Recommended Practice : 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) issued on 16 July 2014 and the Charities Acts 2011 and 2022. Income and expenditure are accounted for on an accruals basis.

(b) Funds

All items within the Income & Expenditure Account and the Balance Sheet are held within unrestricted funds and hence can be used in accordance with the charitable objects and at the discretion of the trustees.

(c) Investments

Investments are stated at market value. The gains or losses arising upon their annual revaluation or on the sale of the investments are included in the statement of financial activities.

(d) Trustees' remuneration and expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or any person or persons known to be connected with any of them.

2. Scholarships and bursaries paid

	2024	2023
Clonter Farm Music Trust	5,000	2,500
Guildhall School of Music and Drama	3,000	4,000
Royal Northern College of Music	3,000	4,000
The Dalcroze Society	1,000	1,000
Royal Academy of Music	3,000	4,000
Royal College of Music	3,000	0
Royal Welsh College of Music and Drama	3,000	4,000
Trinity Laban Conservatoire of Music & Dance	3,000	4,000
IMS Prussia Cove	3,000	4,000
YCAT	3,000	4,000
Birmingham City University	3,000	0
	-----	-----
	£ 33,000	£31,500
	=====	=====

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

3. Grant making support costs	2024	2023
	£	£
Administrator's salary	9,500	8,400
Change of Constitution charge	0	200
Postage, stationery and secretarial expenses	27	67
Telephone and fax	30	30
Computer support costs	175	144
Bank charges	60	63
General expenses	-	-
	<u>9,792</u>	<u>8,904</u>
	<u><u>9,792</u></u>	<u><u>8,904</u></u>
 Publicity		
Website development and internet	256	167
Reception	193	207
	<u>449</u>	<u>374</u>
	<u><u>449</u></u>	<u><u>374</u></u>
 4. INVESTMENT ASSETS		
Stocks and shares at market value		
Opening balance at 1 st July 2023	832,469	895,157
Additions at cost	127,220	168,821
	<u>959,689</u>	<u>1,063,978</u>
Sales proceeds	(143,554)	(172,724)
	<u>816,135</u>	<u>891,254</u>
(Loss)/Profit on sale of investments	(6,461)	(11,555)
Increase/(Decrease) in market value	80,572	(47,230)
	<u>890,246</u>	<u>832,469</u>
Closing Balance at 30 th June 2024	£ 890,246	£832,469
	<u><u>890,246</u></u>	<u><u>832,469</u></u>

ANN DRIVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 30 June 2024, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.K. Skinner, FCA
Green Hayes,
Forest Road,
Pyrford,
Woking,
Surrey GU22 8LU
27 February 2025

THE ANN DRIVER TRUST

England & Wales - Charity number 801898

Accounts

ANN DRIVER TRUST

Charity Number: 801898

TRUSTEES' ANNUAL REPORT

and

ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2023

ANN DRIVER TRUST

THE TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

The Trustees have pleasure in presenting their report for the year.

History and background to the charity

The Ann Driver Trust is a registered charity, number 801898, and was founded in June 1989 in memory of Ann Driver MBE, musician and broadcaster, who died in 1985. The charity is governed by the Trust Deed dated 12 June 1989, as amended on 3 February 2022.

She became a “household” name in the 1930’s through her BBC *Music and Movement* programmes for young children, based on her own interpretation of Dalcroze Eurhythmics. She also contributed music and nursery rhymes to the “*Listen with Mother*” series. She studied under Emile Jacques-Dalcroze at the Institut Jacques-Dalcroze in Geneva and, together with her sister, she travelled throughout Europe demonstrating the Dalcroze method of teaching music through movement.

Ann Driver was a prolific composer and a gifted improviser. In addition to composing, she took a particular interest in teaching music to talented children and she had several books published on her work with children. She was also interested in the other arts and gave generously of her time and money to support young people embarking on an artistic career. She was married to the poet Trevor Blakemore.

Considering her deep concern and commitment to the musical education of the young, it was decided that the Trust should be used to advance the education of youth in the arts with special emphasis on music. Grants are made to musical organisations and to nominated specialist schools and colleges, to be awarded to students selected by these organisations. Ex gratia payments are occasionally made in cases of exceptional hardship. The Trust does not make loans for the purchase of musical instruments; it assists only students studying in the UK.

The charity reviewed and updated its Constitution with administrative changes, effective from 3 February 2022.

President

The President of our charity is Julian Lloyd Webber OBE

Trustees

The present Trustees who served throughout the year are:

Robert Pritchett (Chairman)
Tim Wakeley
Alasdair Tait
Kathleen Duncan OBE
Sophia Rahman
Nicola Gaines-Armitage
Daisy Vatalaro (appointed 8 June 2022)

The Trustees meet regularly throughout the year and decide which applications from institutions best meet the aims of the charity and merit becoming beneficiaries. New Trustees are appointed by the existing Trustees as a body.

Administrative and management details

Secretary to the Trustees:
& Principal office

Penny Neary
Ann Driver Trust
26 Fitzroy Square
London W1T 6BT

ANN DRIVER TRUST

The Trustees' Report (continued)

Administrative and management details (continued)

Principal Bankers: CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill, West Malling,
Kent ME19 4JQ

Investment Managers: J. M. Finn & Co
4 Coleman Street,
London EC2R 5TA

Independent Examiner: A.K. Skinner FCA
Green Hayes
Forest Road
Pyrford
Woking
Surrey GU22 8LU

Objectives and activities

The principal activity of the Trust has continued to be the distribution of scholarships and bursaries for the advancement of education in the arts, principally music. The Trustees confirm that they have referred to the advice 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 Trustees believe that the activities undertaken by the charity constitute the proper provision of public benefit to talented musicians who meet the criteria set by the charity. The charity has continued its successful programme of raising its profile through its website. This enables all those talented in music and the arts to identify the aims and objects of the charity.

The Trust observes an equal opportunities policy.

Financial review

The format of the Statement of Financial Activities enables the Trustees to identify changes in the value of investments and related costs of managing the portfolio. The layout also enables the Trustees to identify funds available for grant-making and, at their discretion, to be able to increase grants payable from the capital base of the charity as well as from income received in the year.

Investments have fallen in value in 2022-23 due to difficult world events, rising interest rates and inflation. A loss on sale of investments of £11,555 and an unrealised decrease in value of investments held of £47,230 are shown on page 5. The total funds held by the investment managers decreased by 7% from £895,157 to £832,469 at 30 June 2023. Income received in the year decreased to £28,413 (2022 - £31,799) reflecting the uncertainties of the market. The Trustees agreed to a transfer of funds between Capital and Income funds in the year of £8,247 to continue to support students grants in a difficult year. Expenses were £9,778 compared to £10,055 in 2021-22.

Grants awarded were £31,500 (2022 - £31,500). Funds available for distribution at the year end were £32,928 (2022 - £37,546).

ANN DRIVER TRUST

The Trustees' Report (continued)

Risk management

The Trust's total assets have decreased in value by 8.7% in the year to £867,824 at 30 June 2023. The assets principally comprise stocks and shares and a deposit account, which are held and managed by the investment managers. The performance of the investments is monitored by the Trustees at each of their meetings held twice a year. The sum of £32,928 is held as undistributed income at the balance sheet date. All assets are held entirely as unrestricted funds. The Trustees aim to make grants each year at least equal to income, less support and other running costs, and maintain the income of the trust.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) . The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the balance sheet date, and of the income and expenditure for that period. In preparing those financial statements the Trustees are required to: -

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent; and
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the requirements of the Charities Act 2011 and 2022. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Reserves and investment policies

It is the policy of the Trustees to maintain reserves at a sufficient level to generate adequate income from which to pay scholarships and bursaries. The Trustees seek to minimise financial risk and maximise returns from their investments through day to day management of the portfolio by J M Finn & Co.

This report was approved by the Board of Trustees on 1 February 2024 and was signed on their behalf by:

.....
R.W. Pritchett, Chairman

ANN DRIVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Income & expenditure account For the year ended 30 June 2023

UNRESTRICTED FUNDS

		Capital Account	2023 Income Account	Capital Account	2022 Income Account
Income	Note	£	£	£	£
<i>Investment Income :</i>					
Dividends			27,015		31,584
Interest received			1,398		215
(Loss)/Profit on sale of investments		(11,555)		10,779	
(Decrease) in market value of investments		(47,230)		(47,853)	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Income		<u>(58,785)</u>	<u>28,413</u>	<u>(37,074)</u>	<u>31,799</u>
Expenditure					
<i>Costs of generating funds</i>					
Investment management costs		10,941		10,681	
<i>Charitable activities:</i>					
Scholarships and bursaries paid	2		31,500		31,500
Support costs	3		8,904		9,160
Publicity	3		374		395
Other expenditure:					
Independent Examiner's fee			500		500
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Expenditure		<u>10,941</u>	<u>41,278</u>	<u>10,681</u>	<u>41,555</u>
Net Income/(Outgoings)		(69,726)	(12,865)	(47,755)	(9,756)
Transfers between funds		(8,247)	8,247	(13,230)	13,230
<i>Total funds, brought forward</i>		912,869	37,546	973,854	34,072
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Funds carried forward		<u>£834,896</u>	<u>32,928</u>	<u>£912,869</u>	<u>37,546</u>

ANN DRIVER TRUST

BALANCE SHEET As at 30 June 2023

	Note	Capital Account £	2023 Income Account £	Capital Account £	2022 Income Account £
Fixed Assets: Investments					
Stocks and shares Managed by J M Finn & Co. (see note 4)					
-at market value	4	832,469		895,157	
(Cost - £724,569; 2022 - £716,144)		<u> </u>		<u> </u>	
Current Assets:					
Bank accounts with:					
- CAF – Current		-	2,582	-	6,344
- CAF - Deposit		-	-	-	-
- J. M. Finn & Co. – Deposit		2,427	-	17,712	-
– Income		-	31,229	-	31,979
		<u>2,427</u>	<u>33,811</u>	<u>17,712</u>	<u>38,323</u>
Less :Current Liabilities					
Accruals		0	883	0	777
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Current Assets/(Liabilities)		2,427	32,928	17,712	37,546
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL UNRESTRICTED FUNDS		£834,896	32,928	912,869	37,546
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

The financial statements on pages 5 to 8 were approved by the Trustees and authorised for issue on 1 February 2024, and are signed on their behalf by:

.....
R.W.Pritchett Chairman

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies of the charity have remained unchanged from the previous year. The policies are set out below.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, except as modified for the annual revaluation of fixed asset investments. The financial statements have been prepared in accordance with the Statement of Recommended Practice : 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) issued on 16 July 2014 and the Charities Acts 2011 and 2022. Income and expenditure are accounted for on an accruals basis.

(b) Funds

All items within the Income & Expenditure Account and the Balance Sheet are held within unrestricted funds and hence can be used in accordance with the charitable objects and at the discretion of the trustees.

(c) Investments

Investments are stated at market value. The gains or losses arising upon their annual revaluation or on the sale of the investments are included in the statement of financial activities.

(d) Trustees' remuneration and expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or any person or persons known to be connected with any of them.

2. Scholarships and bursaries paid

	2023	2022
Clonter Farm Music Trust	2,500	2,500
Guildhall School of Music and Drama	4,000	4,000
Royal Northern College of Music	4,000	4,000
The Dalcroze Society	1,000	1,000
Royal Academy of Music	4,000	4,000
Royal College of Music	0	0
Royal Welsh College	4,000	4,000
Trinity Laban Conservatoire of Music & Dance	4,000	4,000
IMS Prussia Cove	4,000	4,000
YCAT	4,000	4,000
	-----	-----
	£ 31,500	£31,500
	=====	=====

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

3.	Grant making support costs	2023	2022
		£	£
	Administrator's salary	8,400	8,400
	Change of Constitution charge	200	500
	Postage, stationery and secretarial expenses	67	84
	Telephone and fax	30	30
	Computer support costs	144	50
	Bank charges	63	96
	General expenses	-	-
		<u>8,904</u>	<u>9,160</u>
		=====	=====
	Publicity		
	Website and internet	167	185
	Reception	207	210
		<u>374</u>	<u>395</u>
		=====	=====
4.	INVESTMENT ASSETS		
	Stocks and shares at market value		
	Opening balance at 1 st July 2022	895,157	975,561
	Additions at cost	168,821	142,543
		<u>1,063,978</u>	<u>1,118,104</u>
	Sales proceeds	(172,724)	(185,873)
		<u>891,254</u>	<u>932,231</u>
	(Loss)/Profit on sale of investments	(11,555)	10,779
	(Decrease)/increase in market value	(47,230)	(47,853)
		<u>£ 832,469</u>	<u>£ 895,157</u>
	Closing Balance at 30 th June 2023	=====	=====

ANN DRIVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 30 June 2023, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.K. Skinner, FCA
Green Hayes,
Forest Road,
Pyrford,
Woking,
Surrey GU22 8LU
1 February 2024

THE ANN DRIVER TRUST

England & Wales - Charity number 801898

Accounts

ANN DRIVER TRUST

Charity Number: 801898

TRUSTEES' ANNUAL REPORT

and

ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2022

ANN DRIVER TRUST

THE TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Trustees have pleasure in presenting their report for the year.

History and background to the charity

The Ann Driver Trust is a registered charity, number 801898, and was founded in June 1989 in memory of Ann Driver MBE, musician and broadcaster, who died in 1985. The charity is governed by the Trust Deed dated 12 June 1989, as amended on 3 February 2022.

She became a "household" name in the 1930's through her BBC *Music and Movement* programmes for young children, based on her own interpretation of Dalcroze Eurhythmics. She also contributed music and nursery rhymes to the "*Listen with Mother*" series. She studied under Emile Jacques-Dalcroze at the Institut Jacques-Dalcroze in Geneva and, together with her sister, she travelled throughout Europe demonstrating the Dalcroze method of teaching music through movement.

Ann Driver was a prolific composer and a gifted improviser. In addition to composing, she took a particular interest in teaching music to talented children and she had several books published on her work with children. She was also interested in the other arts and gave generously of her time and money to support young people embarking on an artistic career. She was married to the poet Trevor Blakemore.

Considering her deep concern and commitment to the musical education of the young, it was decided that the Trust should be used to advance the education of youth in the arts with special emphasis on music. Grants are made to musical organisations and to nominated specialist schools and colleges, to be awarded to students selected by these organisations. Ex gratia payments are occasionally made in cases of exceptional hardship. The Trust does not make loans for the purchase of musical instruments; it assists only students studying in the UK.

The charity reviewed and updated its Constitution with administrative changes, effective from 3 February 2022.

President

The President of our charity is Julian Lloyd Webber OBE

Trustees

The present Trustees who served throughout the year are:

Robert Pritchett (Chairman)
Tim Wakeley
Alasdair Tait
Kathleen Duncan OBE
Sophia Rahman
Nicola Gaines-Armitage

The Trustees meet regularly throughout the year and decide which applications from institutions best meet the aims of the charity and merit becoming beneficiaries. New Trustees are appointed by the existing Trustees as a body.

Administrative and management details

Secretary to the Trustees:
& Principal office

Penny Neary
Ann Driver Trust
26 Fitzroy Square
London W1T 6BT

ANN DRIVER TRUST

The Trustees' Report (continued)

Administrative and management details (continued)

Principal Bankers:	CAF Bank Limited 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Investment Managers:	J. M. Finn & Co 4 Coleman Street, London EC2R 5TA
Independent Examiner:	A.K. Skinner FCA Green Hayes Forest Road Pyrford Woking Surrey GU22 8LU

Objectives and activities

The principal activity of the Trust has continued to be the distribution of scholarships and bursaries for the advancement of education in the arts, principally music. The Trustees confirm that they have referred to the advice 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 Trustees believe that the activities undertaken by the charity constitute the proper provision of public benefit to talented musicians who meet the criteria set by the charity. The charity has continued their successful programme of raising its profile through its website. This enables all those talented in music and the arts to identify the aims and objects of the charity.

The Trust observes an equal opportunities policy.

Financial review

The format of the Statement of Financial Activities enables the Trustees to identify changes in the value of investments and related costs of managing the portfolio. The layout also enables the Trustees to identify funds available for grant-making and, at their discretion, to be able to increase grants payable from the capital base of the charity as well as from income received in the year.

Investments performed well in 2020-21, recovering well from the outbreak of the Covid-19 virus world-wide and the dramatic fall in values of investments in 2019-20. However, political uncertainty and economic upheaval due to the war in Ukraine and soaring energy cost have led to a disappointing decrease in the value of investments during the year 2021-22 of £47,853, as shown on page 5. The total funds held by the investment managers also decreased by 8.2% from £975,561 to £895,157 at 30 June 2022. Income received in the year decreased to £31,799 (2021 - £34,998) reflecting the uncertainties of the market. The Trustees agreed to a transfer of funds between Capital and Income funds in the year of £13,230 to continue to support students grants in a difficult year. Expenses were £10,055 compared to £9,438 in 2020-21.

Grants awarded were £31,500 (2021 - £27,500). Funds available for distribution at the year end were £37,546 (2021 - £34,072).

ANN DRIVER TRUST

The Trustees' Report (continued)

Risk management

The Trust's total assets have decreased in value by 5.7% in the year to £950,415 at 30 June 2022. The assets principally comprise stocks and shares and a deposit account, which are held and managed by the investment managers. The performance of the investments is monitored by the Trustees at each of their meetings held twice a year. The sum of £37,546 is held as undistributed income at the balance sheet date. All assets are held entirely as unrestricted funds. The Trustees aim to make grants each year at least equal to income, less support and other running costs, and maintain the income of the trust.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) . The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the balance sheet date, and of the income and expenditure for that period. In preparing those financial statements the Trustees are required to: -

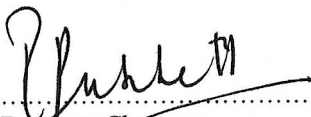
- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent; and
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Reserves and investment policies

It is the policy of the Trustees to maintain reserves at a sufficient level to generate adequate income from which to pay scholarships and bursaries. The Trustees seek to minimise financial risk and maximise returns from their investments through day to day management of the portfolio by J M Finn & Co.

This report was approved by the Board of Trustees on 24 January 2023
and was signed on their behalf by:


.....
R.W. Pritchett, Chairman

ANN DRIVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Charity - common

Income & expenditure account For the year ended 30 June 2022

UNRESTRICTED FUNDS

		2022	2021
	Note	Capital Account £	Income Account £
Income			
<i>Investment Income :</i>			
Dividends		31,584	34,970
Interest from banks and other funds:		215	28
Profit/(loss) on sale of investments (Decrease)/increase in market value of investments		10,779 (47,853)	(2,169)
Total Income		(37,074)	34,998
Expenditure			
<i>Costs of generating funds</i>			
Investment management costs		10,681	6,624
<i>Charitable activities:</i>			
Scholarships and bursaries paid	2	31,500	27,500
Support costs	3	9,160	8,833
Publicity	3	395	105
Other expenditure:			
Independent Examiner's fee		500	500
Total Expenditure		10,681	36,938
Net Income/(Outgoings)		(47,755)	(1,940)
Transfers between funds		(13,230)	3,323
<i>Total funds, brought forward</i>		973,854	39,335
Funds carried forward		£912,869	34,072

ANN DRIVER TRUST

BALANCE SHEET

As at 30 June 2022

	Note	Capital Account £	2022 Income Account £	Capital Account £	2021 Income Account £
Fixed Assets: Investments					
Stocks and shares Managed by J M Finn & Co. (see note 4)					
-at market value (Cost - £716,144; 2021 - £659,831)	4	895,157		975,561	
Current Assets:					
Other debtor			-		114
Bank accounts with:					
- CAF – Current			6,344		8,951
- CAF - Deposit			-		236
- J. M. Finn & Co. – Deposit – Income		17,712	-	(1,707)	-
			31,979		25,351
			<u>38,323</u>		<u>34,652</u>
Less :Current Liabilities					
Accruals		0	777	0	580
		<u>17,712</u>	<u>37,546</u>	<u>(1,707)</u>	<u>34,072</u>
Net Current Assets/(Liabilities)		17,712	37,546	(1,707)	34,072
TOTAL UNRESTRICTED FUNDS		£912,869	37,546	973,854	34,072

The financial statements on pages 5 to 8 were approved by the Trustees and authorised for issue on 24 January 2023, and are signed on their behalf by:



 R. W. Pritchett Chairman

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies of the charity have remained unchanged from the previous year. The policies are set out below.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, except as modified for the annual revaluation of fixed asset investments. The financial statements have been prepared in accordance with the Statement of Recommended Practice : 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) issued on 16 July 2014 and the Charities Act 2011.

Income and expenditure are accounted for on an accruals basis.

(b) Funds

All items within the Income & Expenditure Account and the Balance Sheet are held within unrestricted funds and hence can be used in accordance with the charitable objects and at the discretion of the trustees.

(c) Investments

Investments are stated at market value. The gains or losses arising upon their annual revaluation or on the sale of the investments are included in the statement of financial activities.

(d) Trustees' remuneration and expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or any person or persons known to be connected with any of them.

2. Scholarships and bursaries paid

	2022	2021
Clonter Farm Music Trust	2,500	2,500
Guildhall School of Music and Drama	4,000	4,000
Royal Northern College of Music	4,000	4,000
The Dalcroze Society	1,000	1,000
Royal Academy of Music	4,000	0
Royal College of Music	0	4,000
Royal Welsh College	4,000	4,000
Trinity Laban Conservatoire of Music & Dance	4,000	0
IMS Prussia Cove	4,000	4,000
YCAT	4,000	4,000
	-----	-----
	£ 31,500	£27,500
	=====	=====

ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

3.	Grant making support costs	2022	2021
		£	£
	Administrator's salary	8,400	8,400
	Change of Constitution charge	500	0
	Postage, stationery and secretarial expenses	84	134
	Telephone and fax	30	37
	Computer support costs	50	124
	Bank charges	96	78
	General expenses	-	60
		<u>9,160</u>	<u>8,833</u>
		=====	=====
	Publicity		
	Website and internet	185	105
	Reception	210	0
		<u>395</u>	<u>105</u>
		=====	=====
4.	INVESTMENT ASSETS		
	Stocks and shares at market value		
	Opening balance at 1 st July 2021	975,561	862,447
	Additions at cost	142,543	148,607
		<u>1,118,104</u>	<u>1,011,054</u>
	Sales proceeds	(185,873)	(134,032)
		<u>932,231</u>	<u>877,022</u>
	Profit/(loss) on sale of investments	10,779	(2,169)
	(Decrease)/increase in market value	(47,853)	100,708
		<u>£ 895,157</u>	<u>£ 975,561</u>
		=====	=====

ANN DRIVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 30 June 2022, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.K. Skinner, FCA
Green Hayes,
Forest Road,
Pyrford,
Woking,
Surrey GU22 8LU
24 January 2023

THE ANN DRIVER TRUST

England & Wales - Charity number 801898

Accounts

THE ANN DRIVER TRUST
Charity Number: 801898

TRUSTEES' ANNUAL REPORT

and

ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2021

THE ANN DRIVER TRUST

THE TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees have pleasure in presenting their report for the year.

History and background to the charity

The Ann Driver Trust is a registered charity, number 801898, and was founded in June 1989 in memory of Ann Driver M.B.E., musician and broadcaster, who died in 1985. The charity is governed by the Trust Deed dated 12 June 1989.

She became a "household" name in the 1930's through her BBC *Music and Movement* programmes for young children, based on her own interpretation of Dalcroze Eurhythmics. She also contributed music and nursery rhymes to the "*Listen with Mother*" series. She studied under Emile Jacques-Dalcroze at the Institut Jacques-Dalcroze in Geneva and, together with her sister, she travelled throughout Europe demonstrating the Dalcroze method of teaching music through movement.

Ann Driver was a prolific composer and a gifted improviser. In addition to composing, she took a particular interest in teaching music to talented children and she had several books published on her work with children. She was also interested in the other arts and gave generously of her time and money to support young people embarking on an artistic career. She was married to the poet Trevor Blakemore.

Considering her deep concern and commitment to the musical education of the young, it was decided that the Trust should be used to advance the education of youth in the arts with special emphasis on music. Grants are made to musical organisations and to nominated specialist schools and colleges, to be awarded to students selected by these organisations. Ex gratia payments are occasionally made in cases of exceptional hardship. The Trust does not make loans for the purchase of musical instruments; it assists only students studying in the UK.

President

The President of our charity is Julian Lloyd Webber.

Trustees

The present Trustees who served throughout the year are:

Robert Pritchett (Chairman)
Tim Wakeley
Alasdair Tait
Kathleen Duncan OBE
Sophia Rahman
Nicola Gaines-Armitage

In addition Baroness Howe of Idlicote CBE resigned on 22 June 2021. The Trustees wish to record their appreciation for the many years of service to the charity and her valuable advice and support during that time.

The Trustees meet regularly throughout the year and decide which applications from institutions best meet the aims of the charity and merit becoming beneficiaries. New Trustees are appointed by the existing Trustees as a body.

Administrative and management details

Secretary to the Trustees:
& Principal office

Penny Neary
The Ann Driver Trust
26 Fitzroy Square
London W1T 6BT

THE ANN DRIVER TRUST

The Trustees' Report (continued)

Administrative and management details (continued)

Principal Bankers:

CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill, West Malling,
Kent ME19 4JQ

Investment Managers:

J. M. Finn & Co
4 Coleman Street,
London EC2R 5TA

Independent Examiner:

A.K. Skinner F.C.A.
Green Hayes
Forest Road
Pyrford
Woking
Surrey GU22 8LU

Objectives and activities

The principal activity of the trust has continued to be the distribution of scholarships and bursaries for the advancement of education in the arts, principally music. The Trustees confirm that they have referred to the advice 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 Trustees believe that the activities undertaken by the charity constitute the proper provision of public benefit to talented musicians who meet the criteria set by the charity. The charity has continued their successful programme of raising its profile through its website. This enables all those talented in music and the arts to identify the aims and objects of the charity.

The Trust observes an equal opportunities policy.

Financial review

The format of the Statement of Financial Activities enables the trustees to identify changes in the value of investments and related costs of managing the portfolio. The layout also enables the trustees to identify funds available for grant-making and, at their discretion, to be able to increase grants payable from the capital base of the charity as well as from income received in the year.

After a difficult 2019-20 year for the charity with the outbreak of the Covid-19 virus world-wide and a consequential dramatic fall in values of investments, it is pleasing

to record a substantial increase in the value of investments during the year as shown on page 6. The investments funds held by the investment managers increased by 13.1% (£113,114) to £975,561 at 30 June 2021. As in previous years the trustees agreed to a transfer of funds between Capital and Income Funds in the year (2021 -£3,323 ; 2020 -£8,400). Income received in the year increased to £34,998 (2020 - £29,877) with expenses of £9,438 compared to £9,380 in 2019-20.

Grants awarded were £27,500 (2020 - £21,000). A grant of £4,000 was paid to the Royal Welsh College of Music and Drama in 2019-20 but as the student was unable to take up the grant due to ill health this sum was carried forward and is included in the grants for 2020-21. Funds available for distribution at the year end were £34,072 (2020 - £39,335).

THE ANN DRIVER TRUST

The Trustees' Report (continued)

Risk management

The trust's total assets have increased in value by 9.80% in the year to £1,007,926 at 30 June 2021. The assets principally comprise of stocks and shares and a deposit account, which are held and managed by the investment managers. The performance of the investments is monitored by the Trustees at each of their meetings held twice a year. The sum of £34,072 is held as undistributed income at the balance sheet date. All assets are held entirely as unrestricted funds. The Trustees aim to make grants each year at least equal to income less support and other running costs and maintain the capital of the trust.

Responsibilities of the trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) . The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the balance sheet date, and of the income and expenditure for that period. In preparing those financial statements the Trustees are required to: -

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent; and
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Reserves and investment policies

It is the policy of the Trustees to maintain reserves at a sufficient level to generate adequate income from which to pay scholarships and bursaries. The Trustees seek to minimise financial risk and maximise returns from their investments through day to day management of the portfolio by J M Finn & Co.

This report was approved by the Board of Trustees on 3 February 2022 and was signed on their behalf by:

.....
R.W. Pritchett, Chairman

THE ANN DRIVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Income & expenditure account For the year ended 30 June 2021

UNRESTRICTED FUNDS		2021		
2020		Capital	Income	Capital
Income			Account	Account
Account	Account	Note	£	£
Income				
£	£			
<i>Investment Income :</i>				
Dividends			34,970	
	29,876			
Interest from banks and other funds:				28
1				
(Loss) on sale of investments		(2,169)		
(47,694)				
Increase in market value of investments		100,708		
500				
		_____	_____	_____

Total Income		98,539	34,998	
(47,194) 29,877				
	=====	=====	=====	=====
	=====			
Expenditure				
<i>Costs of generating funds</i>				
Investment management costs		6,624		
6,576				
<i>Charitable activities:</i>				
Scholarships and bursaries paid	2		27,500	
21,000 Support costs		3		8,833
8,668				
Publicity	3	105		212
Other expenditure:				
Independent Examiner's fee			500	
500				
Total Expenditure		6,624	36,938	6,576
30,380		=====	=====	=====
	=====			
Net Income/(Outgoings)		91,915	(1,940)	
(53,770) (503)				
Transfers between funds		3,323	(3,323)	
(8,400) 8,400				
<i>Total funds, brought forward</i>		878,616	39,335	
940,786 31,438				
		=====	=====	=====
Funds carried forward	£973,854	34,072	£878,616	
39,335	=====	=====	=====	
	=====			

THE ANN DRIVER TRUST

BALANCE SHEET As at 30 June 2021

		2021	
2020		Capital	Income
	Income		Capital

Account	Account		Account	Account
		Note	£	£
				£
Fixed Assets: Investments				
Stocks and shares				
Managed by J M Finn & Co.				
(see note 4)				
-at market value		4	975,561	
862,447				
(Cost - £659,831 ; 2020 - £610,948)			=====	
=====				
Current Assets:				
Prepaid 2021 Grant			-	4,000
Other debtor			114	-
Bank accounts with:				
- CAF - Current				8,951
3,522				
- CAF - Deposit				236
236				
- J. M. Finn & Co. - Deposit		(1,707)	-	16,169
	- Income			25,351
32,077				
_____			34,652	_____ 39,835
Less :Current Liabilities				
Accruals			0	580
0	500			
_____	_____		_____	_____
Net Current Assets/(Liabilities)			(1,707)	34,072
16,169	39,335			
_____	_____		_____	_____
TOTAL UNRESTRICTED FUNDS		£973,854	34,072	878,616
39,335				
=====	=====		=====	=====

The financial statements on pages 5 to 8 were approved by the Trustees and authorised for issue on 3 February 2022, and are signed on their behalf by:

.....
R.W.Pritchett Chairman

THE ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies of the charity have remained unchanged from the previous year. The policies are set out below.

- (a) **Basis of accounting**
The financial statements have been prepared under the historical cost convention, except as modified for the annual revaluation of fixed asset investments. The financial statements have been prepared in accordance with the Statement of Recommended Practice : 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) issued on 16 July 2014 and the Charities Act 2011. Income and expenditure are accounted for on an accruals basis.
- (b) **Funds**
All items within the Income & Expenditure Account and the Balance Sheet are held within unrestricted funds and hence can be used in accordance with the charitable objects and at the discretion of the trustees.
- (c) **Investments**
Investments are stated at market value. The gains or losses arising upon their annual revaluation or on the sale of the investments are included in the statement of financial activities.
- (d) **Trustees' remuneration and expenses**
No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or any person or persons known to be connected with any of them.

2. Scholarships and bursaries paid

	2021	2020
Clonter Farm Music Trust	2,500	4,000
Guildhall School of Music and Drama	4,000	4,000
Royal Northern College of Music	4,000	0
The Dalcroze Society	1,000	1,000
Royal College of Music	4,000	0

Royal Welsh College	4,000	0
Trinity Laban Conservatoire of Music & Dance	0	4,000
IMS Prussia Cove		0
YCAT	4,000	4,000
	4,000	-----
	-----	£ 21,000
	27,500	0
	===	====
		=

THE ANN DRIVER TRUST

NOTES TO THE ACCOUNTS

3. Grant making support costs		2021
		2020
		£
		£
		£
Administrator's salary	8,400	8,400
Postage, stationery and secretarial expenses	134	5
Telephone and fax		2
	37	2
Computer support costs		1
Bank charges	124	3
		5
		78
		6
General expenses		0
	60	10
		0
		8,833
		====
		8,668
		====
		=
Publicity		

212	Website and internet		105
0	Reception		0
—			—
		105	212
===		===	
4.	INVESTMENT ASSETS		
	Stocks and shares at market value		
914,181	Opening balance at 1 st July 2020		862,447
209,289	Additions at cost		148,607
—			—
1,123,470			1,011,054
(134,032)	Sales proceeds (213,829)		
—			—
877,022	909,641		
(2,169)	(Losses) on sale of investments (47,694)		
100,708	Increase in market value 500		
—			—
975,561	Closing Balance at 30 th June 2021 £ 862,447		£
			=====
		=====	

THE ANN DRIVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 30 June 2021, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.K. Skinner, FCA
Green Hayes,
Forest Road,
Pyrford,
Woking,
Surrey GU22 8LU
3 February 2022