

Charity number: 1082142

The Company of Communicators Charitable Trust

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 30 September 2024

The Company of Communicators Charitable Trust

Contents

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 16

The Company of Communicators Charitable Trust

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 30 September 2024

Trustees	Kevin Moore, Chair John Morgan, Trustee Sally-Ann Sykes, Trustee
Charity registered number	1082142
Principal office	C/o Worshipful Company of Glaziers and Painters of Glass Glaziers Hall 9 Montague Close London SE1 9DD
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA

The Company of Communicators Charitable Trust

Trustees' Report For the Year Ended 30 September 2024

The Trustees presented their annual report together with the financial statements of the Charity for the year to 30 September 2024.

The Company of Communicators Trust is a registered charity, number 1082142, and is constituted under a Trust deed. The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Company of Communicators Trust has due and proper regard for the Charity Commission guidance on public benefit and the commitment to public benefit as set out in the Charitable Trust Deed.

Our Charitable Trust was established to financially support charitable organisations and causes that are relevant to communication. It is managed and administered independently of the Company by a board of Trustees.

The Trust has a co-opted member, Justine McGuinness, Chair of the Charity Committee. The Company's Charitable Trust has three Trustees, the Chair Kevin Moore (Past Master), the Secretary and Treasurer Sally Sykes (the current Master) and John Morgan (former Court Assistant). The Chair of the Company's Charity Committee is invited to Trustee meetings ex-officio. The Trustees meet 3 or 4 times a year, together with the Trust's Investment Managers and are supported by the Clerk Dr Ian Wingfield. The Chair of the Charitable Trust is the designated contact for the Charity Commission and ensures that filings to the Commission are accurate and up to date. The Company Treasurer manages the links with HMRC on Gift Aid. The Court appoints the Trustees. There are no constitutional provisions for the appointment of Trustees.

The Trustees tend to favour charities that support people whose ability to communicate or enjoy the benefits of communication are impaired.

The Trustees make bursaries based on applications that meet the Charity's criteria. The Trustees take a long-term approach to stewarding the funds and maintain its value into the future by taking steps to ensure its value does not drop below the current value, so that the Company of Communicators can meet and continue to meet, one of the key tests for Worshipful status within the City Livery movement.

The Trustees and their Investment Managers have an investment strategy which maintains the value of the fund going forward, with the ability to make grants arising from in-year surpluses (after investment management costs and inflation allowances).

The Trustees have been focussed on building up the fund to the requisite £300,000 threshold to progress to full Worshipful Company status. The Trustees are currently considering how they frame and align the Trust and the Company's future investment and disbursement strategy, including defining the level of reserve. The Trustees and the Trust's investment managers have a risk tolerance within the current fund that can accommodate a 30 per cent reduction. Going forward, the Trustees intend to review the risks and benefits such that the fund is preserved at the minimum £300,000 threshold plus allowances for inflation, with surpluses retained (minus costs and inflation allowance) and awarded as grants in year, as fund performance allows.

The Trustees manage the financial assets of the Charitable Trust in line with the requirements of the Charities Commission. All the money that has been raised for the Trust in the past, and will be raised in the future, will be safeguarded and protected in perpetuity to:

- Support charitable organisations and good causes relevant to communications.
- Support and maintain the endowment of £300,000 required for the Company to achieve and maintain full Livery status
- The CoC has developed a grant giving approach to be implemented once the full Livery status is granted and setting out the principles for grant giving and the types of organisations we will support.

The Trust was established to fulfil the charitable aims of the Company of Communicators (without Livery), which are to support causes that are relevant to communication. The Trust supports the Company's awards for charitable endeavour.

The Company of Communicators Charitable Trust

Trustees' Report (continued) For the Year Ended 30 September 2024

The Company presents two sets of awards every year:

The Clarity in Communications Award is awarded for excellence in communications. It recognises communications activity which is carried by an individual or company that is not a professional communications practitioner, and who is also linked to the livery movement and/or the charitable sector. The award is made in partnership with the Worshipful Company of Glaziers and Painters of Glass, who commissioned the unique glass roundel that is presented to the winner. Last year's Award winner was 'Forward Assist' a charity specifically established to help women military veterans who had suffered sexual harassment and bullying whilst in service and the need to adopt the term 'Military Sexual Trauma'. Its innovative campaign work had resulted in a change of Government policy through the LGBTQ Veterans Review chaired by Lord Atherton.

The Military Communicator Awards are presented at the Company's Annual Military Dinner to recognise the broad range of Defence communications talent across the whole military service.

The Royal Navy Military Communicator of the Year award went to Cdr Charles Ball, Royal Navy's Media Operations team for his role as the lynch pin between the Permanent Joint Headquarters, the Ministry of Defence and the Royal Navy. His nose for public interest stories has enabled the Navy to capture moments such as the piece recorded by Jonny Beale on the bridge of HMS Diamond, whilst she was repelling drones in the Red Sea.

The Army Military Communicator of the Year award went to Gary Nicks, B1 - Head of News, Army Media and Communications for corralling a team of regional media officers across the UK and overseas and working closely with DDC on defence-wide output. Included 2 Op Bridges, the Army's COVID mobilisation, Integrated Reviews, Russia's invasion of Ukraine, while reacting to events such as the Coronation recognised with the award of the Coronation medal.

The RAF Military Communicator of the Year award went to AS1 Joshua Roberts of 3FP Wg. He assisted in establishing an information activities capability by engaging with media channel owners from across the Royal Air Force Regiment and began developing media campaigns designed to resonate with specific target audiences. He influenced every stage of the media and engagement process from capturing and directing to digitally enhancing social media content in the post-production phase. These campaigns have increased the deterrence effect and notably improved the reputation and recruitment interest for the Royal Air Force Regiment.

The Civil Servant Military Communicator of the Year award went to David Monk, Ministry of Defence's Directorate of Defence Communications. He oversaw the design of 180 products in the last year for the MOD's Counter-Russia campaign – a high-volume and enduring campaign which seeks to showcase Russian egregious actions and Ukrainian resilience and resistance. He also designed the DDay80 brand – DDC's most successful ever 'project brand' utilised by media outlets including the BBC and Sky News and key stakeholders from other government departments to charities and community events organised by councils large and small. In total the brand was utilised by an estimated more than 100 different organisations.

The Trust has reached its endowment requirement of £300,000.00. The Founder Liverymen category continues to prove successful in raising funds for the Trust. The fund has doubled in value in the last 6 years, despite some volatility in global markets.

We have continued to fund Livery Schools Link and contribute to Pollinating London Together as well as making contributions to City and Mayoral charitable initiatives.

The CoC has established links with cadet units in the Army and Sea Cadets, as well as signing the Armed Forces' Covenant and whilst these are Company activities, not the Charitable Trust, they serve to underline the links with our armed forces. These include contributing to City events commemorating Remembrance Day.

In keeping with this commitment to the Armed Forces a special grant was awarded for photo journalism training to a current RAF reservist and a former member of the Royal Gurkha Regiment for 24 years, Nikesh Limbu, to help him develop his career.

The Company of Communicators Charitable Trust

Trustees' Report (continued) For the Year Ended 30 September 2024

Statement of Trustees' responsibilities

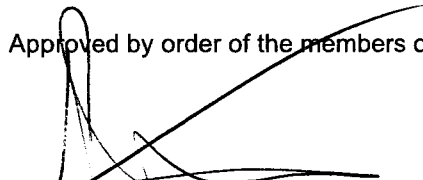
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Kevin Moore
(Chair of Trustees)

Date: 26 November 2024

The Company of Communicators Charitable Trust

Independent Examiner's Report For the Year Ended 30 September 2024

Independent Examiner's Report to the Trustees of The Company of Communicators Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 28 November 2024

Stephen Moss BSc (Hons) ACA
Kreston Reeves LLP
Chartered Accountants
London

The Company of Communicators Charitable Trust

Statement of financial activities
For the Year Ended 30 September 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations	3	38,150	38,150	23,686
Investment income	4	7,680	7,680	5,373
Total income		45,830	45,830	29,059
Expenditure on:				
Charitable activities	5	9,453	9,453	5,570
Total expenditure		9,453	9,453	5,570
Net income before net gains on investments		36,377	36,377	23,489
Net gains on investments		29,867	29,867	4,114
Net movement in funds		66,244	66,244	27,603
Reconciliation of funds:				
Total funds brought forward		260,065	260,065	232,462
Net movement in funds		66,244	66,244	27,603
Total funds carried forward		326,309	326,309	260,065

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

The Company of Communicators Charitable Trust

Balance Sheet As at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	<u>309,482</u>	<u>229,102</u>
		309,482	229,102
Current assets			
Debtors	9	473	2,683
Cash at bank and in hand		<u>18,364</u>	<u>30,200</u>
		18,837	32,883
Creditors: amounts falling due within one year	10	<u>(2,010)</u>	<u>(1,920)</u>
Net current assets		16,827	30,963
Total net assets		<u>326,309</u>	<u>260,065</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	<u>326,309</u>	<u>260,065</u>
Total funds		<u>326,309</u>	<u>260,065</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Kevin Moore

(Chair of Trustees)

Date: 26 November 2024

The notes on pages 8 to 16 form part of these financial statements.

The Company of Communicators Charitable Trust

Notes to the Financial Statements For the Year Ended 30 September 2024

1. General information

The Company of Communicators Trust (the charity) is domiciled in the United Kingdom. The address of the principal office is C/o Worshipful Company of Glaziers and Painters of Glass, Glaziers Hall, (Montague Close, London SE1 9DD). The charity was established to fulfil the charitable aims of The Company of Communicators, which are to support causes that are relevant to communication. The Trustees therefore intend to favour charities that support people whose ability to communicate or enjoy the benefits of communication is severely impaired.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Company of Communicators Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

The Company of Communicators Charitable Trust

Notes to the Financial Statements For the Year Ended 30 September 2024

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Company of Communicators Charitable Trust

**Notes to the Financial Statements
For the Year Ended 30 September 2024**

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	38,150	38,150

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	23,686	23,686

The Company of Communicators Charitable Trust

**Notes to the Financial Statements
For the Year Ended 30 September 2024**

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from listed investments	7,556	7,556
Investment income - bank interest	124	124
Total 2024	<u>7,680</u>	<u>7,680</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Income from listed investments	5,272	5,272
Investment income - bank interest	101	101
Total 2023	<u>5,373</u>	<u>5,373</u>

The Company of Communicators Charitable Trust

Notes to the Financial Statements
For the Year Ended 30 September 2024

5. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £
Accountancy fees	3,450	3,450
Secretarial expenses	514	514
Office expenses	1,860	1,860
Investment managers fees	3,629	3,629
Total 2024	9,453	9,453

	Support costs 2023 £	Total funds 2023 £
Accountancy fees	1,911	1,911
Secretarial expenses	583	583
Investment managers fees	3,076	3,076
Total 2023	5,570	5,570

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,770	1,920
Fees payable to the Charity's independent examiner in respect of: Other accountancy services	1,680	-

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

The Company of Communicators Charitable Trust

**Notes to the Financial Statements
For the Year Ended 30 September 2024**

8. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Valuation			
At 1 October 2023	229,102	-	229,102
Additions	57,891	217	58,108
Disposals	(7,595)	-	(7,595)
Revaluations	29,867	-	29,867
At 30 September 2024	<u>309,265</u>	<u>217</u>	<u>309,482</u>
Net book value			
At 30 September 2024	<u>309,265</u>	<u>217</u>	<u>309,482</u>
At 30 September 2023	<u>229,102</u>	<u>-</u>	<u>229,102</u>

9. Debtors

	2024 £	2023 £
Due within one year		
Donations due	-	2,285
Amounts owed by The Company of Communicators	473	398
	<u>473</u>	<u>398</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,010	1,920
	<u>2,010</u>	<u>1,920</u>

The Company of Communicators Charitable Trust

Notes to the Financial Statements
For the Year Ended 30 September 2024

11. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	12,060	-	-	-	12,060
General funds					
General Funds - all funds	248,005	45,830	(9,453)	29,867	314,249
Total Unrestricted funds	260,065	45,830	(9,453)	29,867	326,309

The Designated Funds comprise the Carol Friend Fund which, whilst being held as an addition to general charitable funds, is to be used particularly to promote education, best practice and the sharing of knowledge in the field of public relations.

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds					
Designated funds					
Designated funds	12,060	-	-	-	12,060
General funds					
General funds	220,402	29,059	(5,570)	4,114	248,005
Total Unrestricted funds	232,462	29,059	(5,570)	4,114	260,065

The Company of Communicators Charitable Trust

**Notes to the Financial Statements
For the Year Ended 30 September 2024**

12. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2024 £
Designated funds	12,060	-	-	-	12,060
General funds	248,005	45,830	(9,453)	29,867	314,249
	<u>260,065</u>	<u>45,830</u>	<u>(9,453)</u>	<u>29,867</u>	<u>326,309</u>

Summary of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Designated funds	12,060	-	-	-	12,060
General funds	220,402	29,059	(5,570)	4,114	248,005
	<u>232,462</u>	<u>29,059</u>	<u>(5,570)</u>	<u>4,114</u>	<u>260,065</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	309,482	309,482
Current assets	18,837	18,837
Creditors due within one year	(2,010)	(2,010)
Total	<u>326,309</u>	<u>326,309</u>

The Company of Communicators Charitable Trust

Notes to the Financial Statements For the Year Ended 30 September 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	229,102	229,102
Current assets	32,883	32,883
Creditors due within one year	(1,920)	(1,920)
Total	260,065	260,065

14. Related party transactions

During the year, The Company of Communicators Trust ("the Charity") entered into transactions with The Company of Communicators, a company under common control.

As at 30 September 2024, The Company of Communicators owed £473 to the Charity (2023: £398) for donations collected on the Charity's behalf.

Two Trustees (2023: Two Trustees) gave donations in the period totalling to £5,200 (2023: £225). No restrictions applied to these donations.