

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2025
for
The Williams Charitable Trust**

The Williams Charitable Trust

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for the Year Ended 30 June 2025**

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The Williams Charitable Trust

Report of the Trustees for the Year Ended 30 June 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The objects of the trust are to support education and training, the advancement of medicine and general charitable purposes.

Public benefit

The trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when setting the grant making policy for the year. The trust complies with its public benefit responsibilities by making grants to individuals and institutions in support of theatrical, educational and local community activities.

Grantmaking

The trustees adopt a proactive approach in seeking worthy causes requiring support.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, the trustees have allocated funds to financially support the theatre and various local community initiatives.

Fundraising activities

The trust is funded principally by gifts from the founder. Additionally income generated from investing the funds are used to further the charity's objectives.

FINANCIAL REVIEW

Financial position

During the year under review expended resources exceeded incoming resources by £46,758 (2024: £38,739). At the end of the year the trust retained liquid unrestricted assets of £262,725 (2024: £309,483) and quoted investments with a market value of £2,308,541 (2024: £2,033,583).

Principal funding sources

The principal source of funds is investment income generated from the trust's substantial investment base.

Investment policy and objectives

In order to maintain a prudent and responsible investment policy and in view of the volatility in the investment markets the trust's investments have been split between managed cash funds, bonds and UK equities.

Reserves policy

The trustees have sought to balance grants paid with investment income generated and to maintain the capital base to generate a steady income stream. Applications for grants are considered on a regular basis and the trustees decide on awards where the criteria meet the objectives of the trust.

FUTURE PLANS

The trust plans to continue the activities outlined above in the forthcoming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trust is an incorporated trust, constituted under a trust deed dated 1 March 2001 as amended by later deeds of amendment the latest of which was dated 8 August 2011. The trust is a registered charity. The Charitable trust which was established by an initial gift from S. K. M. Williams has as its objectives the support education and training, the advancement of medicine and general charitable purposes.

The Williams Charitable Trust

Report of the Trustees for the Year Ended 30 June 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees will be appointed by the existing trustees and retiring trustees may be re-elected. A maximum number of 8 trustees may be appointed.

S K M Williams was appointed chairman of the trustees for life on 16 October 2011.

H A Williams is a trustee for life.

E Fender was appointed for an initial term of 3 years which has now expired. A M Williams and M T M Williams were appointed for a further term of 3 years in October 2025. O G Williams and M A Williams were appointed as new trustees for a term of three years on 27 October 2025

Organisational structure

The trust is managed by the trustees who meet regularly to agree the consideration of grant making, investment, reserves and risk management policies and performance.

Induction and training of new trustees

The induction process for any newly appointed trustee comprises an initial meeting with all existing trustees. In addition the appointed trustee will be provided with a copy of the Charity's Commission guidance 'The Essential Trustee: What you need to know', a copy of the Charity's trust deed and a copy of the latest annual report and accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1086668

Principal address

85 Capital Wharf
50 Wapping High Street
London
London
E1W 1LY

Trustees

S K M Williams
Mrs H A Williams
A M Williams
M T M Williams
Mrs E Fender (resigned 8.5.25)
Ms O G Williams (appointed 27.10.25)
Ms M A Williams (appointed 27.10.25)

Independent Examiner

A S Robinson FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

The Williams Charitable Trust

**Report of the Trustees
for the Year Ended 30 June 2025**

Approved by order of the board of trustees on 15 December 2025 and signed on its behalf by:

Mrs H A Williams - Trustee

Independent Examiner's Report to the Trustees of The Williams Charitable Trust

Independent examiner's report to the trustees of The Williams Charitable Trust

I report to the charity trustees on my examination of the accounts of The Williams Charitable Trust (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

A S Robinson FCA
The Institute of Chartered Accountants in England and Wales

J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

16 December 2025

The Williams Charitable Trust

**Statement of Financial Activities
for the Year Ended 30 June 2025**

	Notes	Unrestricted fund £	Endowment fund £	30.6.25 Total funds £	30.6.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	289,541	289,541	-
Investment income	2	94,233	-	94,233	120,330
Total		94,233	289,541	383,774	120,330
EXPENDITURE ON					
Portfolio management	3	4,411	-	4,411	4,136
Charitable activities	4				
Charitable grants		136,580	-	136,580	153,420
Other		-	-	-	1,513
Total		140,991	-	140,991	159,069
Net gains/(losses) on investments		-	(279,195)	(279,195)	217,356
NET INCOME/(EXPENDITURE)		(46,758)	10,346	(36,412)	178,617
RECONCILIATION OF FUNDS					
Total funds brought forward		309,483	2,645,803	2,955,286	2,776,669
TOTAL FUNDS CARRIED FORWARD		262,725	2,656,149	2,918,874	2,955,286

The notes form part of these financial statements

The Williams Charitable Trust

**Balance Sheet
30 June 2025**

	Notes	Unrestricted fund £	Endowment fund £	30.6.25 Total funds £	30.6.24 Total funds £
FIXED ASSETS					
Investments	9	230,793	2,077,748	2,308,541	2,033,583
CURRENT ASSETS					
Debtors	10	3,200	-	3,200	14,493
Cash at bank		30,852	578,401	609,253	909,330
		<u>34,052</u>	<u>578,401</u>	<u>612,453</u>	923,823
CREDITORS					
Amounts falling due within one year	11	(2,120)	-	(2,120)	(2,120)
NET CURRENT ASSETS					
		<u>31,932</u>	<u>578,401</u>	<u>610,333</u>	921,703
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>262,725</u>	<u>2,656,149</u>	<u>2,918,874</u>	2,955,286
NET ASSETS					
		<u>262,725</u>	<u>2,656,149</u>	<u>2,918,874</u>	<u>2,955,286</u>
FUNDS					
Unrestricted funds	12			262,725	309,483
Endowment funds				2,656,149	2,645,803
TOTAL FUNDS					
				<u>2,918,874</u>	<u>2,955,286</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2025 and were signed on its behalf by:

H A Williams - Trustee

The Williams Charitable Trust

Notes to the Financial Statements for the Year Ended 30 June 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Resources expended are allocated directly to the fund to which they relate.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowment fund is restricted in that the funds were provided to provide a capital base in order to generate an income to make grants in the course of the charity's activities. The endowment is however expendable at the discretion of the trustees.

FIXED ASSETS INVESTMENTS

Fixed asset investments are stated at market value on the balance sheet. Any gains or losses arising on revaluation are included in the statement of financial resources.

The Williams Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

2. INVESTMENT INCOME		30.6.25	30.6.24
		£	£
Other fixed asset invest - FII		58,615	77,002
Deposit account interest		35,618	43,328
		<u>94,233</u>	<u>120,330</u>
3. PORTFOLIO MANAGEMENT			
INVESTMENT MANAGEMENT COSTS		30.6.25	30.6.24
		£	£
Portfolio management		4,411	4,136
		<u>4,411</u>	<u>4,136</u>
4. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable grants	<u>135,131</u>	<u>1,449</u>	<u>136,580</u>
5. GRANTS PAYABLE		30.6.25	30.6.24
		£	£
Charitable grants		135,131	153,420
		<u>135,131</u>	<u>153,420</u>

The Williams Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	30.6.25	30.6.24
	£	£
1st Built Wells Scouts	4,305	-
Almeida Theatre	25,000	20,000
Chameleon Buddies	19,850	-
The Craft Trust	-	2,000
Critic's Circle	5,000	-
Donmar Warehouse	14,720	14,720
Dulwich Picture Gallery	-	5,000
The Global Warming Policy Foundation	-	2,000
Joy Theatre	5,000	5,000
London Firebird Orchestra	10,000	10,000
Meads (Eastbourne) Community Centre	-	15,000
MGCfutures Limited	-	20,000
Montage Theatre	2,000	1,500
Multiple System Atrophy Trust	-	3,000
National Youth Music Theatre	1,087	-
Paines Plough	-	10,000
Relief in Need	-	2,000
Royal Foundation of St Katharine	-	18,000
St Martins Homeless	5,000	-
Theatre503 Limited	-	3,000
Timegivers	10,000	-
Tooting Arts Club	3,669	-
Towner Gallery	5,000	-
Tylers and Bricklayers	6,000	2,000
Wilton's Music Hall Trust	10,000	15,000
Winchester Young Carers	2,000	-
Other grants of £1,000 or less - 7 (2024: 6) in number	6,500	5,000
	135,131	153,220
	135,131	153,220

The total grants paid to individuals during the year was as follows:

	30.6.25	30.6.24
	£	£
Grants in year - Nil (2024: 1)	-	200
	-	200
	-	200

The Williams Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable grants	<u>429</u>	<u>1,020</u>	<u>1,449</u>

Support costs, included in the above, are as follows:

FINANCE

		30.6.25	30.6.24
		Charitable	Total
		grants	activities
		£	£
Bank charges		<u>429</u>	<u>433</u>

GOVERNANCE COSTS

		30.6.25	30.6.24
		Charitable	Total
		grants	activities
		£	£
Independent examination		<u>1,020</u>	<u>1,080</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>120,330</u>	<u>-</u>	<u>120,330</u>
EXPENDITURE ON			
Portfolio management	4,136	-	4,136
Charitable activities			
Charitable grants	153,420	-	153,420
Other	<u>1,513</u>	<u>-</u>	<u>1,513</u>
Total	<u>159,069</u>	<u>-</u>	<u>159,069</u>
Net gains on investments	<u>-</u>	<u>217,356</u>	<u>217,356</u>
NET INCOME/(EXPENDITURE)	(38,739)	217,356	178,617

The Williams Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	348,222	2,428,447	2,776,669
TOTAL FUNDS CARRIED FORWARD	<u>309,483</u>	<u>2,645,803</u>	<u>2,955,286</u>

9. FIXED ASSET INVESTMENTS

		Listed investments £
MARKET VALUE		
At 1 July 2024		2,033,583
Additions		2,046,159
Disposals		(1,492,006)
Revaluations		(279,195)
At 30 June 2025		<u>2,308,541</u>
NET BOOK VALUE		
At 30 June 2025		<u>2,308,541</u>
At 30 June 2024		<u>2,033,583</u>
Investments at market value comprise:-		
	30.6.25	30.6.24
Equities	2,300,797	2,015,980
Bonds and alternatives	7,744	17,603
	<u>2,308,541</u>	<u>2,033,583</u>

Of the investments held at the balance sheet date £1,569,451 (2024: £788,789) relate to overseas investments.

Cost or valuation at 30 June 2025 is represented by:

	Listed investments £
Valuation in 2025	224,667
Cost	2,083,874
	<u>2,308,541</u>

The Williams Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.25	30.6.24
	£	£
Prepayments and accrued income	<u>3,200</u>	<u>14,493</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.25	30.6.24
	£	£
Other creditors	<u>2,120</u>	<u>2,120</u>

Other creditors comprise accrued expenses.

12. MOVEMENT IN FUNDS		Net movement in funds	At 30.6.25
	At 1.7.24	£	£
Unrestricted funds			
General fund	309,483	(46,758)	262,725
Endowment funds			
Expendable Endowment	2,645,803	10,346	2,656,149
TOTAL FUNDS	<u>2,955,286</u>	<u>(36,412)</u>	<u>2,918,874</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	94,233	(140,991)	-	(46,758)
Endowment funds				
Expendable Endowment	289,541	-	(279,195)	10,346
TOTAL FUNDS	<u>383,774</u>	<u>(140,991)</u>	<u>(279,195)</u>	<u>(36,412)</u>

The Williams Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	348,222	(38,739)	309,483
Endowment funds			
Expendable Endowment	2,428,447	217,356	2,645,803
TOTAL FUNDS	<u>2,776,669</u>	<u>178,617</u>	<u>2,955,286</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	120,330	(159,069)	-	(38,739)
Endowment funds				
Expendable Endowment	-	-	217,356	217,356
TOTAL FUNDS	<u>120,330</u>	<u>(159,069)</u>	<u>217,356</u>	<u>178,617</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.23 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	348,222	(85,497)	262,725
Endowment funds			
Expendable Endowment	2,428,447	227,702	2,656,149
TOTAL FUNDS	<u>2,776,669</u>	<u>142,205</u>	<u>2,918,874</u>

The Williams Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 30 June 2025

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	214,563	(300,060)	-	(85,497)
Endowment funds				
Expendable Endowment	289,541	-	(61,839)	227,702
TOTAL FUNDS	<u>504,104</u>	<u>(300,060)</u>	<u>(61,839)</u>	<u>142,205</u>

13. RELATED PARTY DISCLOSURES

On 6 March 2025, S K M Williams, the founder and trustee, gifted some quoted shares to the Charity to the value of £289,541.