Charity Registration No. 1178201

THE WILLIAMS-GRAY FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Century House
Wargrave Road
Henley-on-Thames
Oxfordshire
United Kingdom
RG9 2LT

THE WILLIAMS-GRAY FOUNDATION

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THE WILLIAMS-GRAY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. C. Gray Ms. G. Williams-Gray Ms. N. Williams-Gray Ms. V. Williams-Gray
Charity number	1178201
Principal address	Greenhill Russells Water Henley-on-Thames Oxfordshire RG9 6ER
Independent examiner	Verallo Century House Wargrave Road Henley-on-Thames Oxfordshire United Kingdom RG9 2LT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The main objective of the charity is to advance any purpose which are exclusively charitable under law of England and Wales from time to time by providing grants to charities or other non-profit organisations identified by the trustees at their discretion.

As in previous years our fund raising has primarily been driven by our biennial Charity Gala Events. Much time was spent preparing for the 2025 “Grease at Greenhill“ fundraiser held on 14 June 2025. As with previous events we set ourselves an ambitious target of £50,000 of fundraising, and although this was exceeded, expenditure to put on the event was considerably higher than forecast. Nevertheless, we were able to cover the donations committed for the year.

Plans are already underway for another event to be held in the autumn of 2026. This time our objective is a modest £10,000 net given the higher costs and understanding that we are in a period of more challenging financial times.

Achievements and performance

Significant activities and achievements against objectives

The trustees made donations of £14,550 to 7 individual charities and plans are in place to provide much needed support to local charities over the next 12 months. Grant applications totalling £10,000 are being assessed and pledges of grants of £1,000 have already been made. Our objective for 2026-27 is to make a total of £25,000 in donations and grants.

Financial review

The trustees seek to maximise the resources available to the charity. They have taken no expenses or remuneration and will, in the future, consider investing the funds available prudently so that regular income can be generated to support the objectives of the charity. Income during the year consists of donations that were automatically collected by intermediary donation services.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Foundation is a Charitable Incorporated Organisation, with a constitution and objects approved by the Charities Commission. The Trustees keep a tight control of expenditure and approve all disbursements.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr. C. Gray
Ms. G. Williams-Gray
Ms. N. Williams-Gray
Ms. V. Williams-Gray

Recruitment and appointment of trustees
Trustees are appointed only after consideration by the existing board, and are selected on their ability to contribute to the charity's objectives.

Breakdown of donations
This was the seventh period of operation. Donations were made as follows:

Riverside Counselling Service	10,000.00
Openwork Foundation	1,500.00
Trussle Trust	1,000.00
Samaritons	550.00
Kenton Theatre	500.00
A.C.E	500.00
Nomad	500.00

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

Mr. C. Gray
Trustee

8 September 2026

THE WILLIAMS-GRAY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WILLIAMS-GRAY FOUNDATION

I report to the trustees on my examination of the financial statements of The Williams-Gray Foundation (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Verallo
Century House
Wargrave Road
Henley-on-Thames
Oxfordshire
RG9 2LT
United Kingdom
8 September 2026

THE WILLIAMS-GRAY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	**3**	66,444	14,250
Expenditure on:			
Charitable activities	**4**	55,533	22,833
Net income/(expenditure) for the year/ Net movement in funds		10,911	(8,583)
Fund balances at 1 April 2025		41,971	50,554
Fund balances at 31 March 2026		52,882	41,971

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

All income and expenditure derive from continuing activities.

THE WILLIAMS-GRAY FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Current assets					
Cash at bank and in hand		53,896		42,937	
Creditors: amounts falling due within one year	**9**	(1,014)		(966)	
Net current assets			52,882		41,971
The funds of the charity					
Unrestricted funds			52,882		41,971
			52,882		41,971

The financial statements were approved by the Trustees on 8 September 2026

Mr. C. Gray
Trustee

1 Accounting policies

Charity information

The Foundation is a Charitable Incorporated Organisation, with a constitution and objects approved by the Charities Commission. The Trustees keep a tight control of expenditure and approve all disbursements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's objectives, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the charity cannot reclaim it.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	66,444	14,250

4 Expenditure on charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Direct costs		
Charitable donations	14,550	16,193
Festival expenses	39,518	5,246
Just Giving fees	418	360
Bank charges	33	68
Accountancy	507	483
Independent examiner's fees for reporting on the accounts	507	483
	55,533	22,833
Analysis by fund		
Unrestricted funds	55,533	22,833

5 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for other assurance services	507	483
- for other financial services	507	483

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Total	-	-

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	1,014	966

10 Unrestricted funds

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

	At 1 April 2025	Incoming resources	Resources expended	At 31 March 2026
	£	£	£	£
General funds	41,971	66,444	(55,533)	52,882

10 Unrestricted funds (Continued)

Previous year:	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	50,554	14,250	(22,833)	41,971

11 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).