

JAMES WILLIAMS TRUST

Trustees' Annual Report & Accounting Statement For the year ended 30 September 2022

The trust was established by Deed of Trust dated 30 July 1990.
It is registered with the Charity Commissioners as Charity No. 1000451

OFFICERS AND ADVISORS

The Trustees during the year were: -

S J Burt	Treasurer
K Bounds	Chairman
G M Curtis	Secretary
R Young	Resigned 19 th November 2021
A McGhee	

Existing trustees are responsible for the nomination and appointment of future trustees.

The correspondence address is: -

20 Fields Park Road
Newport
NP20 5BA

Bankers: HSBC plc
1 Bridge Street
Newport

Solicitors: Everett, Tomlin, Lloyd & Pratt
28 Stow Hill
Newport

Investment Managers: CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street,
London
EC4V 4ET.

Independent Examiner Mrs F Reynolds



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
James Williams Trust

On accounts for the year
ended

30 Sept 2022

Charity no
(if any)

1000451

Set out on pages

3-6

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 Sept 2022

Responsibilities and
basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

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

- the accounting records were not kept in accordance with section 145(5)(b) of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Fiona Reynolds

Date:

7 July 2023

Name:

Fiona Reynolds

Relevant professional
qualification(s) or body
(if any):

ICAEW

Address:

83 Pen Y Dre, Cardiff, CF14 6EL

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trust is established with the purpose of advancing the Christian faith in any part of the world.

1. The trustees have continued to maintain their policy of making mainly regular grants to individuals or charities in furtherance of the objective.
Additional grants are given as investment returns allow.
2. The Trust Fund is not a permanent endowment in that either capital or income may be applied by the trustees to the objective.
As such there is no obligation to maintain a reserve balance or to manage the fund in such a way as to ensure its continuing operation.
3. The trustees seek a level of income distributions protected for inflation, together with some growth in funds enabling grants to be made to capital projects from time to time. The trustees choose to avoid investments concentrated on armaments, betting and gaming.
4. The market value of the Trust (Cash & Investments) decreased by 3.8% (net of donations) during the year.
The estimated gross yield on the portfolio was £40,057 (2021: £39,705).
5. The investment with CCLA Investment Management Ltd is on a unit basis and is split between Ethical Investment, Property and Fixed Interest Funds along with cash on deposit at the discretion of the Trustees. This approach is designed to ensure that day to day investment decisions are free of any trustee interference or bias.

I declare, in my capacity as charity trustee, that:

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.

Signature:



Full Name: Stephen Burt

Position: Treasurer

Date: 7 July 2023

JAMES WILLIAMS TRUST

Statement of Financial Activities for the year ended 30 September

	2022	2021
<u>Incoming Resources</u>		
Donations	-	-
Investment Income		
Distributions from funds	39,844	39,355
Net Bank Interest (Gross) / (Charges)	(46)	-
Total Incoming Resources	39,798	39,355
<u>Resources Expended</u>		
Grants and Donations (Note 9)	(46,250)	(42,500)
Net Incoming/(Outgoing) Resources	(6,452)	(3,145)
Gains / (Losses) on revaluation & disposal of Investment Assets	(47,546)	118,135
Net movement in funds	(53,998)	114,990
Total funds brought forward	1,258,598	1,143,608
Total funds carried forward	1,204,600	1,258,598

Balance Sheet at 30 September

	2022	2021
Investments (Note 5)	1,193,526	1,241,071
Cash at Bank	11,074	17,527
Net Assets	1,204,600	1,258,598
Unrestricted Funds	1,204,600	1,258,598
Total Funds	1,204,600	1,258,598

Signed by Trustees:



Date: 7th July 2023

JAMES WILLIAMS TRUST

Notes to the accounts for the year ended 30 September 2022

- 1a. The accounts have been prepared under the historical cost convention and on an accruals basis in accordance with Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2000) and the Charities Act 1993.
- 1b. The investment with CCLA is included at market value. The original cost of the investments at 30 September 2022 was £665,339 (2021: £665,339).
2. No fees were paid to the independent examiner either for scrutiny of the accounts or for any other services.
3. No remuneration or expenses are payable to the trustees or any other individual.
4. The trust has no tangible or intangible fixed assets other than the investments shown. No money is owed to or by the trust at the end of the year.
5. Analysis of Investments held at year end: **£**

Market Value at beginning of year	1,241,071
Net gain / (loss) on revaluation & disposal	(47,546)
Market value at end of year	1,193,526
Investments held in unit trusts or other collective Investment scheme	1,193,526
Total	1,193,526
6. All assets within the fund are unrestricted.
7. The trust has no undisclosed liabilities at the end of the year.
8. During the year the Trustees have had due regard for the Charity Commission's guidance on public benefit. All institutions or individuals supported are engaged in work which is in accordance with the objectives of the Trust. The trustees by personal contact or written enquiry confirm on at least an annual basis that they continue to carry out such work. Where they cease to be able to put the grant towards work which is in accordance with the objectives of the Trust then support is discontinued.

JAMES WILLIAMS TRUST

Notes to the accounts for the year ended 30 September 2022 (cont.)

9. Grants made during the year have been analysed on a functional basis (as defined in the SORP) and are further analysed below:

<u>Name</u>	<u>Purpose</u>	<u>No. of Grant s</u>	<u>Value Paid</u>
Grants to Institutions			£
Ainon Baptist Church, Tongwynlais	Building Work	1	5,000
UCCF	Personal Support of Welsh Workers	4	4,100
Woodcroft Centre	General Funds	2	3,500
Mentur Ysgolion	Personal Support of Schools Workers	2	1,700
Hope Church Rhondda	General Funds	2	1,700
Rwandan Orphans	General Funds	3	2,200
Concern Cymru	General Funds (Christian Counselling)	2	1,100
Pioneers	Personal Support for D Bhakiaraj	2	1,100
Rural Ministries	General Funds	3	1,900
Good News for Everyone (formerly Gideons)	General Funds (Mid Glam & Newport)	2	1,100
ICE Wales	Personal Support of Schools Worker	2	1,100
Message Trust Wales	Personal Support for E Mayor	1	550
Advance Cymru Bursaries	Personal Support for Interns	1	1,000
The Cardiff Nativity Story	General Funds	1	500
Aberystwyth CU	General Funds	1	500
Blaina Evangelical Church	General Funds	1	500
Royal Welsh Show Work	General Funds	1	250
			27,800
Grants to Individuals			
G Pegler	Personal Support	2	1,100
D Mayor	Personal Support	2	1,700
M Thomas	Personal Support	2	1,700
P & W Scott	Personal Support	3	1,950
J Harris	Personal Support	2	1,700
D Hankey	Personal Support	2	1,700
F & W Babawi	Personal Support	2	1,700
S Harris	Personal Support	2	1,100
P & A Dodds	Personal Support	2	1,100
A Davies	Personal Support	2	1,100
S Loader	Personal Support	2	1,100
L David	Personal Support	2	1,100
A Summerhayes	Personal Support	1	550
P Hodge	Personal Support	2	850

			<u>18,45</u> <u>0</u>
<u>Total Grants and Donations</u>			<u>46,25</u> <u>0</u>