

# **JAMES WILLIAMS TRUST**

## **Trustees' Annual Report & Accounting Statement For the year ended 30 September 2023**

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
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
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Solicitors:	Everett, Tomlin, Lloyd & Pratt 28 Stow Hill Newport
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Investment Managers:	CCLA Investment Management Ltd Senator House, 85 Queen Victoria Street, London EC4V 4ET.
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Independent Examiner	Mrs F Reynolds
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**Section A Independent Examiner's Report**

<b>Report to the trustees/ members of</b>	Charity Name James Williams Trust		
<b>On accounts for the year ended</b>	30 Sept 2023	<b>Charity no (if any)</b>	1000451
<b>Set out on pages</b>	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 2023**

**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 any 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:** 21 June 2024

**Name:** Fiona Reynolds

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

**Address:** 93 Pen Y Dre, Cardiff, CF14 6EL

## TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 3.1% (net of donations) during the year. The estimated gross yield on the portfolio was £40,047 (2022: £40,057).
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: 21 June 2024

## JAMES WILLIAMS TRUST

### Statement of Financial Activities for the year ended 30 September

	2023	2022
<u>Incoming Resources</u>		
Donations	-	-
Investment Income		
Distributions from funds	40,063	39,844
Net Bank Interest (Gross) / (Charges)	(51)	(46)
Total Incoming Resources	<u>40,012</u>	<u>39,798</u>
<u>Resources Expended</u>		
Grants and Donations (Note 9)	(40,800)	(46,250)
Net Incoming/(Outgoing) Resources	<u>(788)</u>	<u>(6,452)</u>
<b>Gains / (Losses) on revaluation &amp; disposal of Investment Assets</b>	<b>(36,576)</b>	<b>(47,546)</b>
Net movement in funds	<u><u>(37,364)</u></u>	<u><u>(53,998)</u></u>
Total funds brought forward	1,204,600	1,258,598
Total funds carried forward	<u>1,167,236</u>	<u>1,204,600</u>

### Balance Sheet at 30 September

	2023	2022
Investments (Note 5)	1,156,950	1,193,526
Cash at Bank	10,286	11,074
Net Assets	<u>1,167,236</u>	<u>1,204,600</u>
Unrestricted Funds	1,167,236	1,204,600
Total Funds	<u>1,167,236</u>	<u>1,204,600</u>

Signed by Trustees:



Date: 21<sup>st</sup> June 2024

## JAMES WILLIAMS TRUST

Notes to the accounts for the year ended 30 September 2023

- 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 2023 was £665,339 (2022: £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  | 1,193,526        |
| Net gain / (loss) on revaluation & disposal                              | (36,576)         |
| <b>Market value at end of year</b>                                       | <b>1,156,950</b> |
| Investments held in unit trusts or other collective<br>Investment scheme | 1,156,950        |
| <b>Total</b>   | <b>1,156,950</b> |
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 2023 (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 Grants</u>	<u>Value Paid</u>
<b>Grants to Institutions</b>			<b>£</b>
UCCF	Personal Support of Welsh Workers	4	4,150
Woodcroft Centre	General Funds	2	3,500
Mentur Ysgolion	Personal Support of Schools Workers	2	2,300
Rural Ministries	General Funds	2	2,300
Hope Church Rhondda	General Funds	3	2,300
Rwandan Orphans	General Funds	2	1,800
Grace Church	Personal Support for J&L Edwards	1	1,500
Concern Cymru	General Funds (Christian Counselling)	2	1,150
Pioneers	Personal Support D Bhakiaraj	2	1,150
Good News for Everyone (formerly Gideons)	General Funds (Mid Glam & Newport)	2	1,150
ICE Wales	Personal Support of Schools Worker	2	1,150
Message Trust Wales	Personal Support for E Mayor	2	1,150
Advance Cymru Bursaries	Personal Support for Interns	1	1,000
			<b>24,600</b>
<b>Grants to Individuals</b>			
D Hankey	Personal Support	2	2,300
D Mayor	Personal Support	2	1,800
M Thomas	Personal Support	2	1,800
P & W Scott	Personal Support	2	1,800
J Harris	Personal Support	2	1,800
L David	Personal Support	2	1,350
F & W Babawi	Personal Support	2	1,150
S Harris	Personal Support	2	1,150
P & A Dodds	Personal Support	2	1,150
S Loader	Personal Support	2	1,150
A Davies	Personal Support	2	750
			<b>16,200</b>
<b>Total Grants and Donations</b>			<b>40,800</b>