

Gaynor Cemlyn Jones Trust
Unaudited Financial Statements
For the year ended
31 March 2023

PRITCHETT & CO

Chartered Accountants & Chartered Tax Advisers
16 Wynnstay Road
Colwyn Bay
Conwy
LL29 8NB

Gaynor Cemlyn Jones Trust

Financial Statements

Year ended 31 March 2023

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Gaynor Cemlyn Jones Trust

Trustees' Annual Report

Year ended 31 March 2023

The Trustees present their report and the unaudited financial statements of the Trust for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Gaynor Cemlyn Jones Trust

Charity registration number 1039164

Principal office 98 Deganwy Road
Llandudno
LL30 1NA

The Trustees

Mrs Janet Elizabeth Lea
Mr Colin Andrew Wickens
Mr David Marshall Hannah

Administrator

Mrs Jean Elisabeth Barlow

Stockbroker

Rathbone Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Independent Examiner

Pritchett & Co
Chartered Accountants & Chartered Tax Advisers
16 Wynnstay Road
Colwyn Bay
Conwy
LL29 8NB

Bankers

National Westminster Bank Plc
62 Mostyn Street
Llandudno
LL30 2SN

Gaynor Cemlyn Jones Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management

The Gaynor Cemlyn Jones Trust (Previously known as The Cemlyn Jones Trust) is registered with the Charity Commissioners (No 1039164) and constituted by Deed of Trust.

The Trust is administered by the following Trustees;

Mrs Janet Elizabeth Lea

Mr Colin Andrew Wickens

Mr David Marshall Hannah

The appointment of Trustees is governed by the Deed of Trust.

Transactions with Trustees

The Trustees have received no reimbursement for expenses incurred.

The Trust Deed does give the ability to reimburse should it be felt to be necessary.

Grant making policy

The Trustees review applications made for grants and notify applicants following their review.

Objectives and activities

The aims and objectives of the Trust are any charitable purposes as the Trustees may from time to time in their absolute discretion

a) Conservation and protection of features of general public amenity or historic or public interests in Wales provided that the work of the Trust is limited to land over which public access is assured.

b) Medical research with particular reference to cancer, heart disease, arthritis, rheumatism and diabetes, the result of any such research to be disseminated to the public

c) Protection and welfare of animals and birds.

d) Study and promotion of music with particular reference to operatic performance.

e) Activities and requirements of religious and educational bodies and institutions particularly those operating in the Counties of Conwy and Gwynedd.

Specific projects for the benefit of North Wales and Anglesey are preferred to general national appeals.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and in planning our future activities.

Gaynor Cemlyn Jones Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

During the year under consideration the following grants were made, totalling £15,500

Diabetes UK	£1,000
Ensemble Cymru	£10,000
Llandudno Music Theatre	£2,000
Welsh National Opera	£1,000
Marine Conservation Society	£1,000
Dean & Chapter Bangor Cathedral	£500

Financial review

The Trust had income receipts of £34,742 and made charitable payments totalling £27,991 (net) in the year.

Investments held by the charity have been acquired in accordance with powers available to the Trustees.

The assets of the Trust comprise a Stock Exchange Portfolio of investments and cash.

The Trustees anticipate that this portfolio of investments will generate income in the region of £34,000 in the financial year ending 31 March 2024.

The Trustees determine the level of reserves to be held in an investment portfolio in order to generate sufficient income by way of dividend and interest to fund the annual charitable expenditure.

Risk management

The Trustees are aware of the major operational and business risks faced by the charity and take any precautionary actions.

As part of the risk management process, the Trustees continue to strategically review the investment portfolio.

The Trustees' annual report was approved on 26 July 2023 and signed on behalf of the board of Trustees by:



Mrs Janet Elizabeth Lea
Chair of Trustees

Gaynor Cemlyn Jones Trust

Independent Examiner's Report to the Trustees of Gaynor Cemlyn Jones Trust

Year ended 31 March 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').

We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us 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 Act;
or
2. the accounts do not accord with those records;

We 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.



PRITCHETT & CO
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25/07/2023

Gaynor Cemlyn Jones Trust

Receipts and Payments Account

31 March 2023

		<u>2023</u>	<u>2022</u>
		Total unrestricted funds £	Total funds £
Receipts			
Investment income	3	34,742	30,381
Sales of Investments		<u>136,126</u>	<u>240,670</u>
Total Receipts for the year		<u>170,868</u>	<u>271,051</u>
Payments			
Grants		15,500	35,633
Accountancy, Management fees, Safe Custody & Valuation Fees		12,491	13,437
Payment for Investment Assets		143,525	229,637
Total Payments for the year		<u>171,516</u>	<u>278,707</u>
Net Receipts/(Payments)		<u>(648)</u>	<u>(7,656)</u>
Reconciliation of funds			
Total funds brought forward		86,569	94,225
Net Receipts/Payments		(648)	(7,656)
Total funds as at 31 March 2023		<u>85,921</u>	<u>86,569</u>
Less; Cash held as part of investment portfolio		(53,309)	(71,674)
Adjusted funds as at 31 March 2023		<u>32,612</u>	<u>14,895</u>

All income and expenditure derive from continuing activities.

The notes on page 7 to 8 form part of these financial statements.

Gaynor Cemlyn Jones Trust

Statement of Assets and Liabilities

31 March 2023

		2023 £	2022 £
Fixed assets			
Investments	4	1,195,874	1,300,506
Current assets			
Cash at bank	30,668		14,056
Rathbone income account	1,944		839
	32,612		14,895
Creditors: amounts falling due within one year	5	600	600
Net current assets		32,012	14,295
Total assets less current liabilities		1,227,886	1,314,801
Net assets		1,227,886	1,314,801
Funds of the charity			
Unrestricted funds		1,227,886	1,314,801
Total charity funds		1,227,886	1,314,801

These financial statements were approved by the board of Trustees and authorised for issue on 24 July 2023, and are signed on behalf of the board by:

Mrs Janet Elizabeth Lea
Chair of Trustees

The notes on page 7 to 8 form part of these financial statements.

Gaynor Cemlyn Jones Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

1. General information

The Trust is registered charity in England and Wales and is unincorporated. The address of the principal office is 98 Deganwy Road, Llandudno, LL30 1NA.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the receipts and payments basis under the historical cost convention as modified by the investments at market value and in accordance with applicable accounting standards and the Statement of Recommended Practice for Charities (SORP 2015).

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the Trust's ability to continue.

Investments

These are stated at market value as quoted on the UK Stock Exchange.

Cost allocation

Costs are allocated and apportioned between various headings in accordance with the best estimates of the trustees.

3. Investment income

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Gross/Net Interest	105	1
Dividends	34,637	30,380
	<u>34,742</u>	<u>30,381</u>

Gaynor Cemlyn Jones Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Investments

	2023 £	2022 £
At 1 April 2022	1,228,832	1,177,597
Additions at cost	143,525	229,637
Disposals at carrying value	(136,126)	(240,670)
Investments from Trust	-	-
	<u>1,236,231</u>	<u>1,166,564</u>
Revaluation during the year	(93,666)	62,268
	<u>1,142,565</u>	<u>1,228,832</u>
At 31 March 2023	<u>1,142,565</u>	<u>1,228,832</u>

All investments shown above are held at valuation.

	2023 £	2022 £
Investments at market value	1,142,565	1,228,832
Cash held as part of investment portfolio	<u>53,309</u>	<u>71,674</u>
	<u>1,195,874</u>	<u>1,300,506</u>

There are no investments held which were worth more than 5% of the total portfolio value as at 31 March 2023.

5. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>600</u>	<u>600</u>