

SIR DONALD AND LADY EDNA WILSON CHARITABLE TRUST

England & Wales · Charity number 1063669

Details

Status Registered

Legal form Trust

Registered 1997-07-29

Register [View on the Charity Commission register](#)

Contact

Address 12 Grosvenor Road
Wrexham
LL11 1BU

Phone 07440092150

Email WATERGATE216@GMAIL.COM

Activities

Objects: THE PURPOSES OF SUCH CHARITIES AND CHARITABLE INSTITUTIONS, THE RELIEF OF THE ELDERLY, THE VULNERABLE (SUCH AS YOUNG CHILDREN OR ANYONE WITH SPECIAL NEEDS) OR HARDSHIP, THE ADVANCEMENT OF EDUCATION, THE ADVANCEMENT OF THE CHRISTIAN RELIGION, AND OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN SUCH SHARES BETWEEN THEM IF MORE THAN ONE OF THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT WITH POWER TO APPLY THE WHOLE OR ANY PART OF THE INCOME OR CAPITAL (SUBJECT TO A MAXIMUM OF NO MORE THAN FIVE % OF THE TRUST FUND WITHIN ANY ONE ANNUAL YEAR) OF THE TRUST FUND IN OR TOWARDS THE ESTABLISHMENT OF ANY CHARITABLE INSTITUTION, ORGANISATION OR CATEGORY

Activities: The objectives of the trust are to make charitable donations to charities and other deserving causes. It administers donations from private individuals and distributes to charities of worthwhile causes covering areas such as health, education, children and hospices etc.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cheshire East
- Cheshire West & Chester
- Conwy
- Denbighshire
- Flintshire
- Gwynedd
- Liverpool City
- Shropshire
- Wirral
- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£513,427	£392,795	£7,009,797	0
2024-04-05	£334,071	£348,581	-	-
2023-04-05	£358,430	£449,808	-	-
2022-04-05	£465,319	£415,894	-	-
2021-04-05	£247,193	£263,397	-	-

Trustees

Name	Role	Appointed
EDWARD GETHIN REES		
GARETH VAUGHAN KELLY		
Lucy Blanche Probert		2022-04-06

SIR DONALD AND LADY EDNA WILSON CHARITABLE TRUST

England & Wales - Charity number 1063669

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 5 April 2025
for
Sir Donald & Lady Edna Wilson
Charitable Trust**

**Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT**

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Contents of the Financial Statements
for the Year Ended 5 April 2025**

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**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2025**

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 aims

The objectives of the charity are to make payments to charities which provide relief for the elderly, support the vulnerable (such as young children or anyone with special needs) or hardship; provide for the advancement of education or the advancement of the Christian religion; and other charitable purposes for the benefit of the community.

Significant activities

Directed by its trustees, the charity continued in pursuit of its primary aim to make donations to charities and charitable institutions which fall within its objectives.

During the year charities that support vulnerable children and benefit the community have been specifically identified. The charity has also made smaller donations to many other charities.

Public benefit

The trustees have referred to advice contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives which they have set.

Financial review

Financial position

Resources incoming to the charity were dividend and interest income from the share portfolio, rental income from investment property and donations from Watergate Properties (Ellesmere) Limited.

As with previous years the charity made donations to charities and charitable institutions.

The trustees consider that there are no major risks or uncertainties facing the charity.

Investment policy and objectives

The investment portfolio is held with Canaccord Genuity Wealth Management and has the objective of creating income and maintaining real value of capital.

Reserves policy

There were significant reserves of £7,009,797 as at 5 April 2025.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 21 May 1997, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are proposed in a trustees' meeting, with all current trustees agreeing on the appointment of the new trustee.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2025**

Structure, governance and management

Organisational structure

The trustees meet at least once a quarter to manage the affairs of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions.

Reference and administrative details

Registered Charity number

1063669

Principal address

12 Grosvenor Road
Wrexham
LL11 1BU

Trustees

G V Kelly
E G Rees
L B Probert

Auditors

Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Solicitors

Gittins McDonald
12 Grosvenor Road
Wrexham
LL11 1BU

Investment Managers

Canaccord Genuity Wealth Management
Anson House
1 Cae'r Llyn
Llandudno Junction
Conwy
LL31 9LS

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2025**

Trustees' responsibility statement

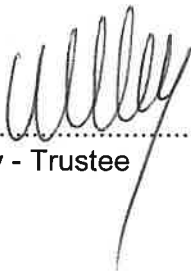
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 1st October 2025 and signed on its behalf by:


.....
G V Kelly - Trustee

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Opinion

We have audited the financial statements of Sir Donald & Lady Edna Wilson Charitable Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then design and perform audit procedures in response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the charity, the control environment and results
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed documentation of policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud
- posting of journals and unusual transactions during and post year end
- reviewing the purchase and valuation of the investment property

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the completeness of revenue and payment of donations. In common with all audits under ISA (UK), we are also required to perform specific procedures to respond to the risk of management override.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ellis & Co.

Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Date: 1/10/2025

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Activities
for the Year Ended 5 April 2025**

		5/4/25 Unrestricted fund £	5/4/24 Total funds £
Income and endowments from	Notes		
Donations and legacies		400,000	250,000
Investment income	4	60,997	84,071
Other income		52,430	-
Total		<u>513,427</u>	<u>334,071</u>
 Expenditure on			
Raising funds	5	13,725	20,092
 Charitable activities			
Donations		363,992	313,842
Other		15,078	14,647
Total		<u>392,795</u>	<u>348,581</u>
 Net gains/(losses) on investments		<u>(91,919)</u>	<u>202,095</u>
 NET INCOME		28,713	187,585
 Reconciliation of funds			
Total funds brought forward		6,981,084	6,793,499
 Total funds carried forward		<u><u>7,009,797</u></u>	<u><u>6,981,084</u></u>

The notes form part of these financial statements

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Position
5 April 2025**

	Notes	5/4/25 Unrestricted fund £	5/4/24 Total funds £
Fixed assets			
Investments			
Investments	10	5,857,101	6,950,286
Investment property	11	1,100,000	-
		<u>6,957,101</u>	<u>6,950,286</u>
Current assets			
Debtors	12	4,883	5,961
Cash at bank		80,728	43,293
		<u>85,611</u>	<u>49,254</u>
Creditors			
Amounts falling due within one year	13	(32,915)	(18,456)
Net current assets		<u>52,696</u>	<u>30,798</u>
Total assets less current liabilities		<u>7,009,797</u>	<u>6,981,084</u>
NET ASSETS		<u>7,009,797</u>	<u>6,981,084</u>
Funds			
Unrestricted funds		<u>7,009,797</u>	<u>6,981,084</u>
Total funds		<u>7,009,797</u>	<u>6,981,084</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2025 and were signed on its behalf by:



E G Rees - Trustee

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements
for the Year Ended 5 April 2025**

1. The charitable trust

The charitable trust is an unincorporated charity controlled by a deed of trust, registered in Wales.

The principal address is:
12 Grosvenor Road
Wrexham
LL11 1BU

2. 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 standards 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 historical cost convention with the exception of listed investments which are included at market value.

The charity, as a small charity, is exempt from the obligation to prepare group accounts. Consequently, these accounts present information about the charity as an individual undertaking and not as a group.

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 costs 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.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

2. Accounting policies - continued

Fund accounting

Unrestricted funds are available for use in accordance with the charitable objectives at the discretion of the trustees. All funds held by the charity are unrestricted funds.

Fixed asset investments

Shares in group undertakings are recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Where shares in subsidiary undertakings are acquired by way of gift, they are initially recognised at fair value and subsequently stated at initial fair value less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company'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.

In the opinion of the trustees, there are no critical judgements other than those involving estimates.

The trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

i. Valuation of Investment Property

The trustees consider that the value of the commercial property at 5 April 2025 was £1.1m. The investment property was valued at this amount on an open market value basis by Calon Las Commercial Property Consultants, an appropriate qualified independent valuer on 5 April 2025.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

4. Investment income

	5/4/25	5/4/24
	£	£
Income from listed investments	40,242	57,943
Interest receivable	20,755	26,128
	<u>60,997</u>	<u>84,071</u>

5. Raising funds

Investment management costs

	5/4/25	5/4/24
	£	£
Portfolio management	13,725	20,092
	<u>13,725</u>	<u>20,092</u>

6. Auditors' remuneration

	5/4/25	5/4/24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	10,830	9,918
	<u>10,830</u>	<u>9,918</u>

Additional fees payable to the charity's auditors for accountancy and consultancy services were £4,213 (2024: £4,691).

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

8. Employees

The charity had no employees in the current or previous year.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

9. Trust deed restrictions

The trust deed stipulates that only 5% of the capital in the trust fund can be distributed each year. These restrictions were complied with during the year.

10. Fixed asset investments

	Shares in group undertakings £	Listed investments £	Totals £
Market value			
At 6 April 2024	4,100,000	2,850,286	6,950,286
Additions	-	527,101	527,101
Disposals	-	(1,557,477)	(1,557,477)
Revaluations	-	(62,809)	(62,809)
	<u>4,100,000</u>	<u>1,757,101</u>	<u>5,857,101</u>
At 5 April 2025	4,100,000	1,757,101	5,857,101
Net book value			
At 5 April 2025	<u>4,100,000</u>	<u>1,757,101</u>	<u>5,857,101</u>
At 5 April 2024	<u>4,100,000</u>	<u>2,850,286</u>	<u>6,950,286</u>

Shares in group undertakings represents the cost of 100% of the issued share capital in Watergate Properties (Ellesmere) Limited following the gift of shares in 2006 and 2016. For the year ended 5 April 2025, the accounts of Watergate Properties (Ellesmere) Limited included turnover of £211,939, investment income of £77,685, expenditure of £461,849 and a loss on revaluation of assets of £105,475 giving rise to a loss for the year of £277,700. The registered office address of Watergate Properties (Ellesmere) Limited is 12 Grosvenor Road, Wrexham, Wales, LL11 1BU.

Cost or valuation at 5 April 2025 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2025	-	1,757,101	1,757,101
Cost	4,100,000	-	4,100,000
	<u>4,100,000</u>	<u>1,757,101</u>	<u>5,857,101</u>

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

11. Investment property

	£
Fair value	
Additions	1,129,110
Revaluation	(29,110)
At 5 April 2025	1,100,000
Net book value	
At 5 April 2025	1,100,000
At 5 April 2024	-

Fair value at 5 April 2025 is represented by:

	£
Valuation in 2025	1,100,000

The trustees consider that the value of the commercial property at 5 April 2025 was £1.1m. The investment property was valued at this amount on an open market value basis by Calon Las Commercial Property Consultants, an appropriate qualified independent valuer on 5 April 2025.

Leasing agreements

Minimum lease receipts fall due as follows:

	Non-cancellable operating lease	
	5/4/25	5/4/24
	£	£
Within one year	87,583	-
Between one and five years	279,030	-
Greater than five years	-	-
	366,613	-

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

12. Debtors: amounts falling due within one year

	5/4/25	5/4/24
	£	£
Prepayments and accrued income	4,883	5,961
	<u> </u>	<u> </u>

13. Creditors: amounts falling due within one year

	5/4/25	5/4/24
	£	£
Taxation and social security	4,379	-
Other creditors	28,536	18,456
	<u> </u>	<u> </u>
	<u>32,915</u>	<u>18,456</u>

14. Related party disclosures

The charity owns 100% of the shares in Watergate Properties (Ellesmere) Limited, a company registered in England & Wales. Donations of £400,000 were received from the company during the year (2024: £250,000).

During the year, the charity engaged Gittins McDonald Limited to act on their behalf for the purchase of some land and buildings. The charity paid legal fees including VAT of £7,003.83 for this service. Gareth Kelly who is a trustee of the charity has a significant interest in this Limited company. The transaction was carried out at arm's length and the balance has been paid in full by the charity to the company at year end.

SIR DONALD AND LADY EDNA WILSON CHARITABLE TRUST

England & Wales - Charity number 1063669

Accounts

REGISTERED CHARITY NUMBER: 1063669

**Report of the Trustees and
Financial Statements for the Year Ended 5 April 2024
for
Sir Donald & Lady Edna Wilson
Charitable Trust**

**Ellis & Co (Accountants & Business Advisers) Ltd
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114-120 Northgate Street
Chester
CH1 2HT**

**Sir Donald & Lady Edna Wilson
Charitable Trust**

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for the Year Ended 5 April 2024**

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**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 aims

The objectives of the charity are to make payments to charities which provide relief for the elderly, support the vulnerable (such as young children or anyone with special needs) or hardship; provide for the advancement of education or the advancement of the Christian religion; and other charitable purposes for the benefit of the community.

Significant activities

Directed by its trustees, the charity continued in pursuit of its primary aim to make donations to charities and charitable institutions which fall within its objectives.

During the year charities that support vulnerable children have been specifically identified. The charity has also made smaller donations to many other charities.

Public benefit

The trustees have referred to advice contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives which they have set.

Financial review

Financial position

Resources incoming to the charity were dividend and interest income from the share portfolio and donations from Watergate Properties (Ellesmere) Limited.

As with previous years the charity made donations to charities and charitable institutions.

The trustees consider that there are no major risks or uncertainties facing the charity.

Investment policy and objectives

The investment portfolio is held with Canaccord Genuity Wealth Management and has the objective of creating income and maintaining real value of capital.

Reserves policy

There were significant reserves of £6,981,084 as at 5 April 2024.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 21 May 1997, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are proposed in a trustees' meeting, with all current trustees agreeing on the appointment of the new trustee.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2024**

Structure, governance and management

Organisational structure

The trustees meet at least once a quarter to manage the affairs of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions.

Reference and administrative details

Registered Charity number

1063669

Principal address

12 Grosvenor Road
Wrexham
LL11 1BU

Trustees

G V Kelly
E G Rees
L B Probert

Auditors

Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Solicitors

Gittins McDonald
12 Grosvenor Road
Wrexham
LL11 1BU

Investment Managers

Canaccord Genuity Wealth Management
Anson House
1 Cae'r Llyn
Llandudno Junction
Conwy
LL31 9LS

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2024**

Trustees' responsibility statement

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16/9/24 and signed on its behalf by:


.....
G V Kelly - Trustee

16/9/24

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Opinion

We have audited the financial statements of Sir Donald & Lady Edna Wilson Charitable Trust (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then design and perform audit procedures in response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the charity, the control environment and results
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed documentation of policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the completeness of revenue and payment of donations. In common with all audits under ISA (UK), we are also required to perform specific procedures to respond to the risk of management override.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ellis & Co (Accountants & Business Advisers) Ltd

Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Date: 16/9/2024.....

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Activities
for the Year Ended 5 April 2024**

		5/4/24 Unrestricted fund £	5/4/23 Total funds £
Income and endowments from	Notes		
Donations and legacies		250,000	290,000
Investment income	3	84,071	68,430
Total		<u>334,071</u>	<u>358,430</u>
 Expenditure on			
Raising funds	4	20,092	19,076
 Charitable activities			
Donations		313,842	417,772
Other		14,647	12,960
Total		<u>348,581</u>	<u>449,808</u>
 Net gains/(losses) on investments		<u>202,095</u>	<u>(150,673)</u>
 NET INCOME/(EXPENDITURE)		<u>187,585</u>	<u>(242,051)</u>
 Reconciliation of funds			
Total funds brought forward		6,793,499	7,035,550
 Total funds carried forward		<u><u>6,981,084</u></u>	<u><u>6,793,499</u></u>

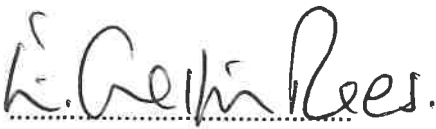
The notes form part of these financial statements

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Position
5 April 2024**

		5/4/24 Unrestricted fund £	5/4/23 Total funds £
Fixed assets	Notes		
Investments	9	6,950,286	6,637,276
Current assets			
Debtors	10	5,961	3,232
Cash at bank		43,293	170,402
		<u>49,254</u>	<u>173,634</u>
Creditors			
Amounts falling due within one year	11	(18,456)	(17,411)
Net current assets		<u>30,798</u>	<u>156,223</u>
Total assets less current liabilities		6,981,084	6,793,499
NET ASSETS		<u>6,981,084</u>	<u>6,793,499</u>
Funds			
Unrestricted funds		6,981,084	6,793,499
Total funds		<u>6,981,084</u>	<u>6,793,499</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16/9/2024 and were signed on its behalf by:


E G Rees - Trustee

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements
for the Year Ended 5 April 2024**

1. The charitable trust

The charitable trust is an unincorporated charity controlled by a deed of trust, registered in Wales.

The principal address is:
12 Grosvenor Road
Wrexham
LL11 1BU

2. 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 standards 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 historical cost convention with the exception of listed investments which are included at market value.

The charity, as a small charity, is exempt from the obligation to prepare group accounts. Consequently, these accounts present information about the charity as an individual undertaking and not as a group.

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 costs 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.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use in accordance with the charitable objectives at the discretion of the trustees. All funds held by the charity are unrestricted funds.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

2. Accounting policies - continued

Fixed asset investments

Shares in group undertakings are recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Where shares in subsidiary undertakings are acquired by way of gift, they are initially recognised at fair value and subsequently stated at initial fair value less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. Investment income

	5/4/24	5/4/23
	£	£
Income from listed investments	57,943	56,815
Interest receivable	26,128	11,615
	<u>84,071</u>	<u>68,430</u>

4. Raising funds

Investment management costs

	5/4/24	5/4/23
	£	£
Portfolio management	<u>20,092</u>	<u>19,076</u>

5. Auditors' remuneration

	5/4/24	5/4/23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>9,918</u>	<u>9,450</u>

Additional fees payable to the charitable trust's auditors for accountancy and consultancy services were £4,681 (2023: £3,510).

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

7. Employees

The charity had no employees in the current or previous year.

8. Trust deed restrictions

The trust deed stipulates that only 5% of the capital in the trust fund can be distributed each year. These restrictions were complied with during the year.

9. Fixed asset investments

	Shares in group undertakings £	Listed investments £	Totals £
Market value			
At 6 April 2023	4,100,000	2,537,276	6,637,276
Additions	-	386,169	386,169
Disposals	-	(275,254)	(275,254)
Revaluations	-	202,095	202,095
At 5 April 2024	4,100,000	2,850,286	6,950,286
Net book value			
At 5 April 2024	4,100,000	2,850,286	6,950,286
At 5 April 2023	4,100,000	2,537,276	6,637,276

Shares in group undertakings represents the cost of 100% of the issued share capital in Watergate Properties (Ellesmere) Limited following the gift of shares in 2006 and 2016. For the year ended 5 April 2024, the accounts of Watergate Properties (Ellesmere) Limited included turnover of £224,696, investment income of £68,228, expenditure of £437,265 and a gain on revaluation of assets of £287,093 giving rise to a profit for the year of £142,752. The registered office address of Watergate Properties (Ellesmere) Limited is 12 Grosvenor Road, Wrexham, Wales, LL11 1BU.

Cost or valuation at 5 April 2024 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2024	-	2,850,286	2,850,286
Cost	4,100,000	-	4,100,000
	4,100,000	2,850,286	6,950,286

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

10. Debtors: amounts falling due within one year

	5/4/24	5/4/23
	£	£
Prepayments and accrued income	5,961	3,232
	<u> </u>	<u> </u>

11. Creditors: amounts falling due within one year

	5/4/24	5/4/23
	£	£
Other creditors	18,456	17,411
	<u> </u>	<u> </u>

12. Related party disclosures

The charity owns 100% of the shares in Watergate Properties (Ellesmere) Limited, a company registered in England & Wales. Donations of £250,000 were received from the company during the year (2023: £290,000).

SIR DONALD AND LADY EDNA WILSON CHARITABLE TRUST

England & Wales - Charity number 1063669

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 5 April 2023
for
Sir Donald & Lady Edna Wilson
Charitable Trust**

**Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT**

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Contents of the Financial Statements
for the Year Ended 5 April 2023**

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Report of the Independent Auditors	4 to 7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10 to 13

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. 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 aims

The objectives of the charity are to make payments to charities which provide relief for the elderly, support the vulnerable (such as young children or anyone with special needs) or hardship; provide for the advancement of education or the advancement of the Christian religion; and other charitable purposes for the benefit of the community.

Significant activities

Directed by its trustees, the charity continued in pursuit of its primary aim to make donations to charities and charitable institutions which fall within its objectives.

During the year charities that support vulnerable children have been specifically identified. The charity has also made smaller donations to many other charities.

Public benefit

The trustees have referred to advice contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives which they have set.

Financial review

Financial position

Resources incoming to the charity were dividend income from the share portfolio and donations from Watergate Properties (Ellesmere) Limited.

As with previous years the charity made donations to charities and charitable institutions.

The trustees consider that there are no major risks or uncertainties facing the charity.

Investment policy and objectives

The investment portfolio is held with Canaccord Genuity Wealth Management and has the objective of creating income and maintaining real value of capital.

Reserves policy

There were significant reserves of £6,793,499 as at 5 April 2023.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 21 May 1997, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are proposed in a trustees' meeting, with all current trustees agreeing on the appointment of the new trustee. On 6 April 2022 Miss Lucy Blanche Probert was appointed as a trustee.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2023**

Structure, governance and management

Organisational structure

The trustees meet at least once a quarter to manage the affairs of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions.

Reference and administrative details

Registered Charity number

1063669

Principal address

12 Grosvenor Road
Wrexham
LL11 1BU

Trustees

G V Kelly
E G Rees
L B Probert (appointed 6/4/2022)

Auditors

Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Solicitors

Gittins McDonald
12 Grosvenor Road
Wrexham
LL11 1BU

Investment Managers

Canaccord Genuity Wealth Management
Anson House
1 Cae'r Llyn
Llandudno Junction
Conwy
LL31 9LS

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2023**

Trustees' responsibility statement

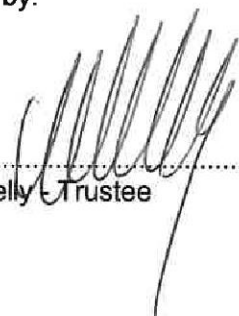
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 18/12/23 and signed on its behalf by:


.....
G V Kelly - Trustee

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Opinion

We have audited the financial statements of Sir Donald & Lady Edna Wilson Charitable Trust (the 'charity') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then design and perform audit procedures in response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the charity, the control environment and results
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed documentation of policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the completeness of revenue and payment of donations. In common with all audits under ISA (UK), we are also required to perform specific procedures to respond to the risk of management override.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ellis & Co. (Accountants & Business Advisers) Ltd.

Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Date: 20 December 2023.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Activities
for the Year Ended 5 April 2023**

		5/4/23 Unrestricted fund £	5/4/22 Total funds £
Income and endowments from	Notes		
Donations and legacies		290,000	410,000
Investment income	3	68,430	55,319
Total		<u>358,430</u>	<u>465,319</u>
Expenditure on			
Raising funds	4	19,076	26,165
Charitable activities			
Donations		417,772	377,578
Other		12,960	12,151
Total		<u>449,808</u>	<u>415,894</u>
Net gains/(losses) on investments		<u>(150,673)</u>	<u>80,787</u>
NET INCOME/(EXPENDITURE)		(242,051)	130,212
Reconciliation of funds			
Total funds brought forward		7,035,550	6,905,338
Total funds carried forward		<u><u>6,793,499</u></u>	<u><u>7,035,550</u></u>

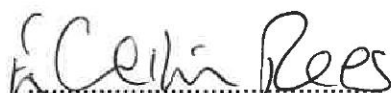
The notes form part of these financial statements

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Position
5 April 2023**

	Notes	5/4/23 Unrestricted fund £	5/4/22 Total funds £
Fixed assets			
Investments	9	6,637,276	6,939,965
Current assets			
Debtors	10	3,232	3,823
Cash at bank		170,402	108,836
		<u>173,634</u>	<u>112,659</u>
Creditors			
Amounts falling due within one year	11	(17,411)	(17,074)
		<u>156,223</u>	<u>95,585</u>
Net current assets			
		<u>156,223</u>	<u>95,585</u>
Total assets less current liabilities		<u>6,793,499</u>	<u>7,035,550</u>
NET ASSETS		<u>6,793,499</u>	<u>7,035,550</u>
Funds			
Unrestricted funds		<u>6,793,499</u>	<u>7,035,550</u>
Total funds		<u>6,793,499</u>	<u>7,035,550</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 Dec 2023 and were signed on its behalf by:


E G Rees - Trustee

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

1. The charitable trust

The charitable trust is an unincorporated charity controlled by a deed of trust, registered in Wales.

The principal address is:
12 Grosvenor Road
Wrexham
LL11 1BU

2. 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 standards 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 historical cost convention with the exception of listed investments which are included at market value.

The charity, as a small charity, is exempt from the obligation to prepare group accounts. Consequently, these accounts present information about the charity as an individual undertaking and not as a group.

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 costs 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.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use in accordance with the charitable objectives at the discretion of the trustees. All funds held by the charity are unrestricted funds.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

2. Accounting policies - continued

Fixed asset investments

Shares in group undertakings are recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Where shares in subsidiary undertakings are acquired by way of gift, they are initially recognised at fair value and subsequently stated at initial fair value less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. Investment income

	5/4/23	5/4/22
	£	£
Income from listed investments	56,815	43,786
Interest receivable	11,615	11,533
	<u>68,430</u>	<u>55,319</u>

4. Raising funds

Investment management costs

	5/4/23	5/4/22
	£	£
Portfolio management	19,076	26,165
	<u>19,076</u>	<u>26,165</u>

5. Auditors' remuneration

	5/4/23	5/4/22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	9,450	9,000
	<u>9,450</u>	<u>9,000</u>

Additional fees payable to the charitable trust's auditors for accountancy services were £3,510 (2022: £3,151).

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

7. Employees

The charity had no employees in the current or previous year.

8. Trust deed restrictions

The trust deed stipulates that only 5% of the capital in the trust fund can be distributed each year. These restrictions were complied with during the year.

9. Fixed asset investments

	Shares in group undertakings £	Listed investments £	Totals £
Market value			
At 6 April 2022	4,100,000	2,839,965	6,939,965
Additions	-	435,863	435,863
Disposals	-	(587,879)	(587,879)
Revaluations	-	(150,673)	(150,673)
	<u>4,100,000</u>	<u>2,537,276</u>	<u>6,637,276</u>
At 5 April 2023	4,100,000	2,537,276	6,637,276
Net book value			
At 5 April 2023	<u>4,100,000</u>	<u>2,537,276</u>	<u>6,637,276</u>
At 5 April 2022	<u>4,100,000</u>	<u>2,839,965</u>	<u>6,939,965</u>

Shares in group undertakings represents the cost of 100% of the issued share capital in Watergate Properties (Ellesmere) Limited following the gift of shares in 2006 and 2016. For the year ended 5 April 2023, the accounts of Watergate Properties (Ellesmere) Limited included turnover of £223,570, investment income of £56,315, expenditure of £401,441, a gain on revaluation of assets of £37,170 and a tax charge of £nil giving rise to a loss for the year of £84,386. The registered office address of Watergate Properties (Ellesmere) Limited is 12 Grosvenor Road, Wrexham, Wales, LL11 1BU.

Cost or valuation at 5 April 2023 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2023	-	2,537,276	2,537,276
Cost	4,100,000	-	4,100,000
	<u>4,100,000</u>	<u>2,537,276</u>	<u>6,637,276</u>

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

10. Debtors: amounts falling due within one year

	5/4/23	5/4/22
	£	£
Prepayments and accrued income	3,232	3,823
	<u> </u>	<u> </u>

11. Creditors: amounts falling due within one year

	5/4/23	5/4/22
	£	£
Other creditors	17,411	17,074
	<u> </u>	<u> </u>

12. Related party disclosures

The charity owns 100% of the shares in Watergate Properties (Ellesmere) Limited, a company registered in England & Wales. Donations of £290,000 were received from the company during the year (2022: £410,000).

SIR DONALD AND LADY EDNA WILSON CHARITABLE TRUST

England & Wales - Charity number 1063669

Accounts

REGISTERED CHARITY NUMBER: 1063669

**Report of the Trustees and
Financial Statements for the Year Ended 5 April 2022
for
Sir Donald & Lady Edna Wilson
Charitable Trust**

**Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT**

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Contents of the Financial Statements
for the Year Ended 5 April 2022**

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Statement of Financial Position	9
Notes to the Financial Statements	10 to 13
Detailed Statement of Financial Activities	14

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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 aims

The objectives of the charity are to make payments to charities which provide relief for the elderly, support the vulnerable (such as young children or anyone with special needs) or hardship; provide for the advancement of education or the advancement of the Christian religion; and other charitable purposes for the benefit of the community.

Significant activities

Directed by its trustees, the charity continued in pursuit of its primary aim to make donations to charities and charitable institutions which fall within its objectives.

During the year Christian charities have been specifically identified. The charity has also made smaller donations to many other charities.

Public benefit

The trustees have referred to advice contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives which they have set.

Financial review

Financial position

Resources incoming to the charity were dividend income from the share portfolio and donations from Watergate Properties (Ellesmere) Limited.

As with previous years the charity made donations to charities and charitable institutions.

The trustees consider that there are no major risks or uncertainties facing the charity.

Investment policy and objectives

The investment portfolio is held with Canaccord Genuity Wealth Management and has the objective of creating income and maintaining real value of capital.

Reserves policy

There were significant reserves of £7,035,550 as at 5 April 2022.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 21 May 1997, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are proposed in a trustees' meeting, with all current trustees agreeing on the appointment of the new trustee. On 6 April 2022 Miss Lucy Blanche Probert was appointed as a trustee.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2022**

Structure, governance and management

Organisational structure

The trustees meet at least once a quarter to manage the affairs of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions.

Reference and administrative details

Registered Charity number

1063669

Principal address

12 Grosvenor Road
Wrexham
LL11 1BU

Trustees

G V Kelly
E G Rees
I A Baxter (resigned 21/12/2021)

Auditors

Robert Ellis FCA
Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Solicitors

Gittins McDonald
12 Grosvenor Road
Wrexham
LL11 1BU

Investment Managers

Canaccord Genuity Wealth Management
Anson House
1 Cae'r Llyn
Llandudno Junction
Conwy
LL31 9LS

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2022**

Trustees' responsibility statement

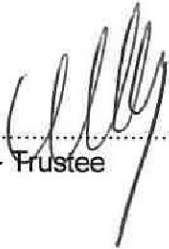
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 29 September 2022 and signed on its behalf by:


.....
G V Kelly - Trustee

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Opinion

We have audited the financial statements of Sir Donald & Lady Edna Wilson Charitable Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other matters - prior period not audited

The financial statements of the charity for the year ended 5 April 2021 were unaudited.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then design and perform audit procedures in response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the charity, the control environment and results
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed documentation of policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the completeness of revenue and payment of donations. In common with all audits under ISA (UK), we are also required to perform specific procedures to respond to the risk of management override.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ellis & Co (Accountants & Business Advisers) Limited,

Ellis & Co (Accountants & Business Advisers) Ltd
Chartered Accountants
and Statutory Auditors
114-120 Northgate Street
Chester
CH1 2HT

Date: 20.10.2022

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Activities
for the Year Ended 5 April 2022**

	Notes	5/4/22 Unrestricted fund £	5/4/21 Total funds £
Income and endowments from			
Donations and legacies		410,000	190,296
Investment income	3	55,319	56,897
Total		465,319	247,193
 Expenditure on			
Raising funds	4	26,165	18,950
 Charitable activities			
Donations		377,578	238,238
Other		12,151	6,209
Total		415,894	263,397
Net gains on investments		80,787	511,209
NET INCOME		130,212	495,005
 Reconciliation of funds			
Total funds brought forward		6,905,338	6,410,333
 Total funds carried forward		7,035,550	6,905,338

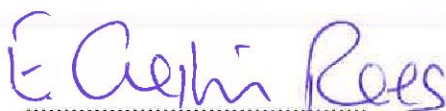
The notes form part of these financial statements

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Position
5 April 2022**

	Notes	5/4/22 Unrestricted fund £	5/4/21 Total funds £
Fixed assets			
Investments	9	6,939,965	6,862,467
Current assets			
Debtors	10	3,823	4,760
Cash at bank		108,836	52,484
		<u>112,659</u>	<u>57,244</u>
Creditors			
Amounts falling due within one year	11	(17,074)	(14,373)
Net current assets		<u>95,585</u>	<u>42,871</u>
Total assets less current liabilities		<u>7,035,550</u>	<u>6,905,338</u>
NET ASSETS		<u><u>7,035,550</u></u>	<u><u>6,905,338</u></u>
Funds			
Unrestricted funds		<u>7,035,550</u>	<u>6,905,338</u>
Total funds		<u><u>7,035,550</u></u>	<u><u>6,905,338</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/9/2022..... and were signed on its behalf by:


E G Rees - Trustee

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements
for the Year Ended 5 April 2022**

1. The charitable trust

The charitable trust is an unincorporated charity controlled by a deed of trust, registered in Wales.

The principal address is:
12 Grosvenor Road
Wrexham
LL11 1BU

2. 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 standards 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 historical cost convention with the exception of listed investments which are included at market value.

The charity, as a small charity, is exempt from the obligation to prepare group accounts. Consequently, these accounts present information about the charity as an individual undertaking and not as a group.

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 costs 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.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use in accordance with the charitable objectives at the discretion of the trustees. All funds held by the charity are unrestricted funds.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

2. Accounting policies - continued

Fixed asset investments

Shares in group undertakings are recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Where shares in subsidiary undertakings are acquired by way of gift, they are initially recognised at fair value and subsequently stated at initial fair value less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. Investment income

	5/4/22	5/4/21
	£	£
Income from listed investments	43,786	44,667
Interest receivable	11,533	12,230
	<u>55,319</u>	<u>56,897</u>

4. Raising funds

Investment management costs

	5/4/22	5/4/21
	£	£
Portfolio management	<u>26,165</u>	<u>18,950</u>

5. Auditors' remuneration

	5/4/22	5/4/21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>9,000</u>	<u>-</u>

Additional fees payable to the charitable trust's auditors for accountancy services were £3,151.

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

7. Employees

The charity had no employees in the current or previous year.

8. Trust deed restrictions

The trust deed stipulates that only 5% of the capital in the trust fund can be distributed each year. These restrictions were complied with during the year.

9. Fixed asset investments

	Shares in group undertakings £	Listed investments £	Totals £
Market value			
At 6 April 2021	4,100,000	2,762,467	6,862,467
Additions	-	382,609	382,609
Disposals	-	(385,898)	(385,898)
Revaluations	-	80,787	80,787
At 5 April 2022	4,100,000	2,839,965	6,939,965
Net book value			
At 5 April 2022	4,100,000	2,839,965	6,939,965
At 5 April 2021	4,100,000	2,762,467	6,862,467

Shares in group undertakings represents the cost of 100% of the issued share capital in Watergate Properties (Ellesmere) Limited following the gift of shares in 2006 and 2016. For the year ended 5 April 2022, the accounts of Watergate Properties (Ellesmere) Limited included turnover of £213,756, other operating income of £100,000, investment income of £48,591, expenditure of £485,560, a profit on revaluation of investments of £427,786 and a tax charge of £50,396 giving rise to a profit for the year of £254,177. The registered office address of Watergate Properties (Ellesmere) Limited is 12 Grosvenor Road, Wrexham, Wales, LL11 1BU.

Cost or valuation at 5 April 2022 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2022	-	2,839,965	2,839,965
Cost	4,100,000	-	4,100,000
	4,100,000	2,839,965	6,939,965

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

10. Debtors: amounts falling due within one year

	5/4/22	5/4/21
	£	£
Prepayments and accrued income	3,823	4,760
	<u> </u>	<u> </u>

11. Creditors: amounts falling due within one year

	5/4/22	5/4/21
	£	£
Other creditors	17,074	14,373
	<u> </u>	<u> </u>

12. Related party disclosures

The charity owns 100% of the shares in Watergate Properties (Ellesmere) Limited, a company registered in England & Wales. Donations of £410,000 were received from the company during the year (2021: £190,000).

Two of the trustees, G V Kelly and EG Rees, are also executors of the estate of Lady Edna Wilson. During the year the charity received legacy income from the estate of Lady Edna Wilson of £nil (2021: £296).

SIR DONALD AND LADY EDNA WILSON CHARITABLE TRUST

England & Wales - Charity number 1063669

Accounts

REGISTERED CHARITY NUMBER: 1063669

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2021
for
Sir Donald & Lady Edna Wilson
Charitable Trust**

**Ellis & Co
Chartered Accountants
114-120 Northgate Street
Chester
CH1 2HT**

**Sir Donald & Lady Edna Wilson
Charitable Trust**

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for the Year Ended 5 April 2021**

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**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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 aims

The objectives of the charity are to make payments to charities which provide relief for the elderly, support the vulnerable (such as young children or anyone with special needs) or hardship; provide for the advancement of education or the advancement of the Christian religion; and other charitable purposes for the benefit of the community.

Significant activities

Directed by its trustees, the charity continued in pursuit of its primary aim to make donations to charities and charitable institutions which fall within its objectives.

During the year children's charities have been specifically identified. The charity has also made smaller donations to many other charities.

Public benefit

The trustees have referred to advice contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives which they have set.

Financial review

Financial position

Resources incoming to the charity were dividend income from the share portfolio and donations from Watgate Properties (Ellesmere) Limited.

As with previous years the charity made donations to charities and charitable institutions.

The trustees consider that there are no major risks or uncertainties facing the charity.

Investment policy and objectives

The investment portfolio is held with Canaccord Genuity Wealth Management and has the objective of creating income and maintaining real value of capital.

Reserves policy

There were significant reserves of £6,905,338 as at 5 April 2021.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 21 May 1997, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are proposed in a trustees' meeting, with all current trustees agreeing on the appointment of the new trustee.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2021**

Structure, governance and management

Organisational structure

The trustees meet at least once a quarter to manage the affairs of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions.

Reference and administrative details

Registered Charity number

1063669

Principal address

12 Grosvenor Road
Wrexham
Wales
LL11 1BU

Trustees

G V Kelly
E G Rees
I A Baxter

Independent Examiner

Robert Ellis FCA
Ellis & Co
Chartered Accountants
114-120 Northgate Street
Chester
CH1 2HT

Solicitors

Gittins McDonald
12 Grosvenor Road
Wrexham
LL11 1BU

Investment Managers

Canaccord Genuity Wealth Management
Anson House
1 Cae'r Llyn
Llandudno Junction
Conwy
LL31 9LS

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Report of the Trustees
for the Year Ended 5 April 2021**

Trustees' responsibility statement

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 6/1/22 and signed on its behalf by:

.....
G V Kelly - Trustee

**Independent Examiner's Report to the Trustees of
Sir Donald & Lady Edna Wilson
Charitable Trust**

Independent examiner's report to the trustees of Sir Donald & Lady Edna Wilson Charitable Trust

I report to the charity trustees on my examination of the accounts of Sir Donald & Lady Edna Wilson Charitable Trust (the Trust) for the year ended 5 April 2021.

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').

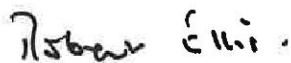
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.



Robert Ellis FCA
Ellis & Co
Chartered Accountants
114-120 Northgate Street
Chester
CH1 2HT

Date: 10.1.22

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Activities
for the Year Ended 5 April 2021**

	Notes	5/4/21 Unrestricted fund £	5/4/20 Total funds £
Income and endowments from			
Donations and legacies		190,296	160,000
Investment income	3	56,897	81,127
Total		247,193	241,127
 Expenditure on			
Raising funds	4	18,950	15,195
 Charitable activities			
Donations		238,238	248,538
Other		6,209	13,246
Total		263,397	276,979
Net gains/(losses) on investments		511,209	(364,906)
NET INCOME/(EXPENDITURE)		495,005	(400,758)
 Reconciliation of funds			
Total funds brought forward		6,410,333	6,811,091
 Total funds carried forward		6,905,338	6,410,333

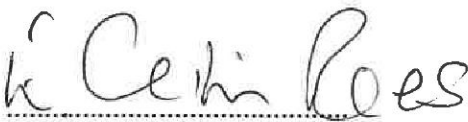
The notes form part of these financial statements

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Statement of Financial Position
5 April 2021**

	Notes	5/4/21 Unrestricted fund £	5/4/20 Total funds £
Fixed assets			
Investments	6	6,862,467	6,356,882
Current assets			
Debtors	7	4,760	6,051
Cash at bank		52,484	68,541
		<u>57,244</u>	<u>74,592</u>
Creditors			
Amounts falling due within one year	8	(14,373)	(21,141)
Net current assets		<u>42,871</u>	<u>53,451</u>
Total assets less current liabilities		<u>6,905,338</u>	<u>6,410,333</u>
NET ASSETS		<u>6,905,338</u>	<u>6,410,333</u>
Funds			
Unrestricted funds		<u>6,905,338</u>	<u>6,410,333</u>
Total funds		<u>6,905,338</u>	<u>6,410,333</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6.1.22..... and were signed on its behalf by:



E G Rees - Trustee

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements
for the Year Ended 5 April 2021**

1. The charitable trust

The charitable trust is an unincorporated charity controlled by a deed of trust, registered in Wales.

The principal address is:
12 Grosvenor Road
Wrexham
LL11 1BU

2. 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 standards 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 historical cost convention with the exception of listed investments which are included at market value.

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.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

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. All funds held by the charity are unrestricted funds.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2021**

2. Accounting policies - continued

Fixed asset investments

Shares in group undertakings are recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Where shares in subsidiary undertakings are acquired by way of gift, they are initially recognised at fair value and subsequently stated at initial fair value less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. Investment income

	5/4/21	5/4/20
	£	£
Income from listed investments	44,667	65,548
Interest receivable	12,230	15,579
	<u>56,897</u>	<u>81,127</u>

4. Raising funds

Investment management costs

	5/4/21	5/4/20
	£	£
Portfolio management	<u>18,950</u>	<u>15,195</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2021**

6. Fixed asset investments

	Shares in group undertakings £	Listed investments £	Totals £
Market value			
At 6 April 2020	4,100,000	2,256,882	6,356,882
Additions	-	568,661	568,661
Disposals	-	(574,285)	(574,285)
Revaluations	-	511,209	511,209
At 5 April 2021	4,100,000	2,762,467	6,862,467
Net book value			
At 5 April 2021	4,100,000	2,762,467	6,862,467
At 5 April 2020	4,100,000	2,256,882	6,356,882

Shares in group undertakings represents the cost of 100% of the issued share capital in Watergate Properties (Ellesmere) Limited. For the year ended 5 April 2021, Watergate Properties (Ellesmere) Limited had a turnover of £216,795, investment income of £42,984, expenditure of £218,405, a profit on revaluation of investments of £464,081 and a tax charge of £89,518, giving rise to a profit for the year of £415,937. The registered office address of Watergate Properties (Ellesmere) Limited is 12 Grosvenor Road, Wrexham, Wales, LL11 1BU.

Cost or valuation at 5 April 2021 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2006	1,900,000	-	1,900,000
Valuation in 2016	2,200,000	-	2,200,000
Valuation in 2021	-	2,762,467	2,762,467
	4,100,000	2,762,467	6,862,467

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2021**

7. Debtors: amounts falling due within one year

	5/4/21	5/4/20
	£	£
Prepayments and accrued income	4,760	6,051
	<u> </u>	<u> </u>

8. Creditors: amounts falling due within one year

	5/4/21	5/4/20
	£	£
Other creditors	14,373	21,141
	<u> </u>	<u> </u>

9. Related party disclosures

The charity owns 100% of the shares in Watergate Properties (Ellesmere) Limited, a company registered in England & Wales. Donations of £190,000 were received from the company during the year (2020: £160,000).

Two of the trustees, G V Kelly and EG Rees, are also executors of the estate of Lady Edna Wilson. During the year the charity received legacy income from the estate of Lady Edna Wilson of £296 (2020: £nil).

**Sir Donald & Lady Edna Wilson
Charitable Trust**

**Detailed Statement of Financial Activities
for the Year Ended 5 April 2021**

	5/4/21 £	5/4/20 £
Income and endowments		
Donations and legacies		
Donations	190,296	160,000
Investment income		
Income from listed investments	44,667	65,548
Interest receivable	12,230	15,579
	<u>56,897</u>	<u>81,127</u>
Total incoming resources	247,193	241,127
Expenditure		
Investment management costs		
Portfolio management	18,950	15,195
Charitable activities		
Donations	238,238	248,538
Other		
Bank charges	-	59
Support costs		
Governance costs		
Accountancy fees	6,209	13,187
Total resources expended	<u>263,397</u>	<u>276,979</u>
Net expenditure before gains and losses	(16,204)	(35,852)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	511,209	(364,906)
Net income/(expenditure)	<u><u>495,005</u></u>	<u><u>(400,758)</u></u>

This page does not form part of the statutory financial statements