

**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**

**Contents of the Financial Statements  
for the Year Ended 5 April 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Statement of Financial Position</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 10</b>
<b>Detailed Statement of Financial Activities</b>	<b>11</b>

**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**

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

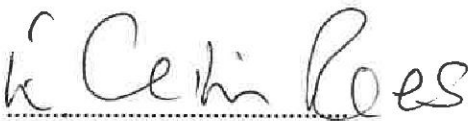
The notes form part of these financial statements

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

	<b>5/4/21</b>	<b>5/4/20</b>
	<b>£</b>	<b>£</b>
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**

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

	<b>Shares in group undertakings £</b>	<b>Listed investments £</b>	<b>Totals £</b>
<b>Market value</b>			
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
	<hr/>	<hr/>	<hr/>
At 5 April 2021	4,100,000	2,762,467	6,862,467
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 5 April 2021	4,100,000	2,762,467	6,862,467
	<hr/>	<hr/>	<hr/>
At 5 April 2020	4,100,000	2,256,882	6,356,882
	<hr/>	<hr/>	<hr/>

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:

	<b>Shares in group undertakings £</b>	<b>Listed investments £</b>	<b>Totals £</b>
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
	<hr/>	<hr/>	<hr/>
	4,100,000	2,762,467	6,862,467
	<hr/>	<hr/>	<hr/>

**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**

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

**8. Creditors: amounts falling due within one year**

	<b>5/4/21</b>	<b>5/4/20</b>
	<b>£</b>	<b>£</b>
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**

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

This page does not form part of the statutory financial statements