

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

Xeinadin Audit Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

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FOR THE YEAR ENDED 31 MARCH 2025**

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# **WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 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 Williams Brown Hill CIO are for the public benefit, such purposes which are exclusively charitable according to the law in England and Wales, as the charity and Trustees in their absolute discretion shall determine from time to time. The objective of the Williams Brown Hill Charitable Incorporated Organisation is to provide funds to worthy causes primarily in Wales. The objectives and aims are to support and assist other charities by way of financial donations and non-registered bodies including individuals and organisations, again for worthy purposes including, but not limited to, education, personal development and for causes which will assist the education, personal and social advancement of the wider community.

The charity attracts applications from the local and wider community and upon review of the applications, generally quarterly, the Trustees will review the applications on their merits and decide on the level of donation to be granted, if any.

A review of finances shows that despite the charity having distributed over £1.17m since its formation, the investments held by the charity were still over £1 million out of the £1.8 million originally invested. Whilst the Trustees appreciate that there is of course the issue of inflation the financial position is in line with the charity's policy on reserves as set out below.

#### **Public benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

# **WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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### **OBJECTIVES AND ACTIVITIES**

#### **Significant activities and achievements**

During the period 1st April 2024 to the 31st of March 2025 the charity received 55 applications. The Trustees were mindful as to the sums to be distributed as the charity has a set capital sum and its only income will be from investments, the charity does not undertake any fundraising. The Trustees therefore were mindful of the necessity to make limited donations during the first few years in order to allow an opportunity for the investments to settle and income to be earned. The strength of the market has however allowed the Trustees to make substantial donations during this period.

During the period 39 donations have been made to charities and other organisations amounting to £70,650. These gifts are broken down as follows;

#### **1. Saint Teilo's Church**

This is an application by the Church for £14,000 in donation to the Church Tower Installation. The Church is a land marked Church and the trustees are aware as to Mr Williams religious views. It is therefore a worthwhile cause. The Church however does have some funds and as such an award of £4,000 was agreed.

#### **2. Llandeilo Pride**

This is an application by the organisation of Llandeilo Pride. The march was first held last year and was successful and as such an award was agreed. Award made £1,000

#### **3. Garreglwyd Home**

This is an application by organisation for a holiday for a young person with complex needs. The organisation which was to take the young person on vacation in Wales with Carers. This is something the charity has previously supported. Award made £1,000

#### **4. Glynhir Golf Club**

This is an application by the Not for Profit Organisation for teaching aids to assist in developing the game of golf and making it available for everyone. Award made £500

#### **5. St Cadogs Church**

This is an application by the Church for cost of maintenance in a particular containing the cemetery. This of course Mr Williams Church. The charity has previously supported St Cadogs and have an award of £1,500 as agreed. Award made £1,500

#### **6. Interact Stroke Support**

This is an application for them to continue their good work at Cardiff Hospital. Award made £750

#### **7. Capel Dewi Community Association**

This is an application by the Association for various works at the Hall with regards to new heaters solar panels and so forth to make the Hall more user friendly more environmentally friendly more economic to run. The number of groups use the building and they are seeking to develop and increase this use and to increase community spirit and as such it is a worth while cause. Award made £5,000)

8. Carmel Baptist Chapel. This is an application by the Chapel for just under £5,000 in donation to undertaking work to repair the Graveyard Wall. The Chapel has a reasonable congregation and is likely to have a significant life span. Over the Graveyard is of course likely to be open to the Public indefinitely if it is maintained and whilst the trustees had several reservations to the long term position an award was agree Award made £2,500

#### **9. Ammanford Foodbank**

This is an application by the organisation for costs associated with planning architect costs in relation to a new warehouse. The form has not set out the precise costs however it is clear they are a worthwhile cause and becoming increasingly important in the area. Award made £1,000

# **WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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### **OBJECTIVES AND ACTIVITIES**

#### **10. Dylan James- Brain Tumour Research Charity**

Mr James ran two half marathon's in a marathon and seeking a donation towards his fundraising. As per paragraph one above this is something that the charity trustees often support and as such an award was agreed. Award made £1,000

#### **11. Lowri Williams - Tenovus Cancer Care**

This is an application by Lowri Williams who is undertaking the Swansea ironman. An award of £500 was agreed. Award made £500

#### **12. Ammanford Evangelical Church**

This is an application by the church for costs to assist running the charity shop although the amount claims aren't clear. Donation of £500 was agreed. Award made £500

#### **13. Amman United.**

This is an application by Amman United. Award made £5,000.

#### **14. Elin Murphy - Tenovus Cance Care**

This application is to assist Mrs Murphy in organising a number of concerts to raise funds. Award made £500.

#### **15. Happy Days Children Charity**

This is an application to assist funding leisure activities for disadvantaged children. The charity has previously given substantial funds to Happy Days although not since 2019. Award made £1,000

#### **16. Carmarthen Breakthro' Caerfyrddin**

This is an application by the organisation who assists disabled children for assistance with regards to the costs of updating its outdoor area. Award made £2,500

#### **17. Ospreys Wheelchair Rugby**

This is an application by the organisation for sports equipment. They have substantially received substantial funds from the charity previously but not since 2021 and the trustees are aware they do good work in the community. Award made £7,500

#### **18. Tycroes RFC**

This is an application by the club for assistance with funding for floodlights. They have raised the majority of funds. The trustees did have concerns of the assets of the club however they are a viable organisation with quite a strong junior section and also developing a women's rugby team which would do a lot of work in the community. Award made £5,000.

#### **19. Llofwr**

This is an application by the Welsh language community magazine for equipment to continue running and expand with a website and database. The magazine is very popular and the locality with Welsh speakers. Award made £3,500.

#### **20. Menter Dinefwr -**

This is an application by the organisation with regards to billing costs and running costs. The organisation has previously had substantial monies from the charity, last in 2019 and the award of £1,000 was agreed.

#### **21. Llandybie Community Council**

This is an application by council for refurbishment of the tennis courts. The tennis courts are very popular in Llandybie and attract a number of children for lessons etc. Total award made £3,500

#### **22. Ysgol Bro Dinefwr**

This is an application by the school for just over £1,000 in relation to the mock bar trial. The school have been very successful in these mock trials and whilst the school has previously received monies from the charity, it was felt like this modest sum was justifiable. Total award made £1,000

# **WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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### **OBJECTIVES AND ACTIVITIES**

**23. Lloyd Jones - Tenovus Cancer Care**

Lloyd has done the Iron Man and an award of £300 was agreed.

**24. Shadows Depression Support Group**

This is an organisation that has previously been supported by the charity and is a worthwhile organisation and an award of £500 was agreed.

**25. British Disabled Angling Association**

This is an application by a charity who assists disabled people to keep active and meet new people and is a worthwhile cause and an award of £1500 was agreed.

**26. Canolfan Gymunedol Ystradowen Community Centre**

This is an award requested by the centre to expand it reaching the community. The centre is very active and assists a lot of people in the Ystradowen area. An award was agreed for £1,000.

**27. Travelteer Impact - J Billingham**

This is an application by Mrs Billingham in order for her to travel to Sri Lanka with regards to vaccinations. She is paying for the trip herself and is seeking the cost of vaccinations of £300. This was agreed.

**28. Brecon Choir Festival**

This is an application by the festival, similar to the Brecon Jazz Festival to bring music to the area and of course increases the towns revenue with regard to tourism and is a worthwhile cause. Award made £500.

**29. Opera Dinas Abertawe**

This is an application by the Opera to learn events to support the charity 'Many Sheds' a worthwhile cause. An award of £1,000 was agreed.

**30. Ashmole & Co - Tenvous Cancer Care**

This is an application by Ashmole on behalf of Tenvous with regards to their sponsored walk to raise money. £500 agreed.

**31. Jac Davies**

This is an application by Jac Davies to assist in funding in a wheelchair for him. After reading the application, it was clearly a worthwhile cause and an award of £3,500 was agreed.

**32. Look Good Feel Better**

This is an application by Claire Hemmings on behalf of the charity 'Look Good Feel Better' which assist women who have suffered from Cancer, a worthwhile cause and an award of £1,000 was agreed.

**33. Martin Smith**

This is an application by Mr Martin Smith who is running the London Marathon raising money for Tenovus Cancer Care and an award of £300 was agreed.

**34. Jac Lewis Foundation**

This is an application by the Jac Lewis Foundation/Ammanford AFC with regards to improvements at the ground, in particular, to provide toilet facilities so that the Jac Lewis Foundation can carry on providing counselling during winter months. The football club will of course also benefit from the facilities. They are seeking almost £10,000. After consideration, an award of £5,000 was agreed.

**35. AVL Staff**



# **WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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### **OBJECTIVES AND ACTIVITIES**

This is an application by staff who have undertaken a marathon walk to raise monies for charities being Sue Ladd and Friends, The Handout Wales and The Air Ambulance. An award of £500 was agreed.

#### **36. Ysgol Llangadog**

This is an application by the school with regards to the cost of "big maths" online program. Whilst there was concerns as to whether or not the local authority should be funding this, the trustees were also mindful as to Mr Williams' connection to the school and as such, an award of £1,000 was agreed.

#### **37. Simon Stephenson - Morgan's Army**

This is an application by Mr Stephenson who has run the Chicago marathon to assist with regards to Morgan's Army which assist the family of children who have been diagnosed with cancer. This is certainly a worthwhile cause and an award of £500 was agreed.

#### **38. Llandeilo Literature Festival**

This is an application by the festival for funding for up to £15,000. Their cost breakdown has been provided. Whilst the festival does bring in a lot of people into town, the costs do seem very high and possibly, disproportionate. The trustees however do wish to support the festival to a degree and as such an award of £1,000 was made.

#### **39. Penygroes RFC Sports Association**

This is an application by the organisation with regards to undertaking some work at the ground. The club no longer has a Men's rugby team or juniors; however, it does have six teams for Merched Mynydd Mawr, two football teams and three cricket teams. There is need for work to be undertaken to assist and develop the ground to make it more attractive and viable, particularly with regards to developing the women's game in Wales and as such, an award of £2,000 was agreed.

### **Summary of the main achievements of the charity through the year**

Please see the main activities section above. The charity has distributed the sum of £70,650 across a broad spectrum of the community assisting both the young and the elderly the disabled and abled bodied. Whilst there has been a concentration on local causes such as local sports club's national organisations have also benefited.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The charity relies upon the capital sum received from the estate of the late Mr J J Williams to raise income from investments. While the Trustees have the power to distribute some or all of the capital, the current view of the Trustees is that as much of the capital should be retained as possible in order that the charity may donate as much money as possible for a lengthy period of time in order to create a lasting legacy.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Williams Brownhill is registered as a Charitable Incorporated Organisation (CIO). The charity is governed by a Constitution dated 27 June 2014.

#### **Recruitment and appointment of new trustees**

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has medical, research & development and design and ergonomics skills, all of which are considered to be vital to enable the CIO to achieve its charitable objectives.

# **WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **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 key risk to the charity is the downturn of the economy reducing the value of the investments held in shares. The shares are held in low to medium risk investments with an aim to maximise returns whilst minimising risk.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1157627

#### **Principal address**

Llys Cennen Solicitors  
52 College Road  
Ammanford  
Carmarthenshire  
SA18 3AG

#### **Trustees**

Mr H T Rees  
Mr H O Davies  
Mrs S L Howell

#### **Auditors**

Xeinadin Audit Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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.



**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 and The Charity (Accounts and Reports) Regulations 2008. 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 22/04/2026 and signed on its behalf by:

H. M. S. S.  
Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

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## Opinion

We have audited the financial statements of Williams Brown Hill Charitable Incorporated Organisation (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet 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 31 March 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.

## 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.

# **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

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## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

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## **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:

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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 responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Identifying and assessing potential risks related to irregularities**

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 industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- 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 the Charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
  - detecting and responding to the risks of fraud and whether they 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 relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included compliance with Health and Safety legislation, Employment legislation and Data protection laws (including General Data Protection Regulation (GDPR)).

## **Audit response to risks identified**

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

# REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## 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.

*Xeinadin Audit Ltd*

Xeinadin Audit Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

Date: ..... *30/1/2016* .....

**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	13,332	11,180
<b>EXPENDITURE ON</b>			
Raising funds	3	6,326	6,358
<b>Charitable activities</b>			
Grant making		94,455	113,867
<b>Total</b>		100,781	120,225
Net gains on investments		26,575	67,210
<b>NET INCOME/(EXPENDITURE)</b>		(60,874)	(41,835)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,066,582	1,108,417
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,005,708	1,066,582

The notes form part of these financial statements



**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

**BALANCE SHEET  
31 MARCH 2025**

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>CURRENT ASSETS</b>	Notes		
Investments	9	1,028,466	1,087,135
Cash at bank		1,234	2,188
		<u>1,029,700</u>	<u>1,089,323</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(23,992)	(22,741)
		<u>1,005,708</u>	<u>1,066,582</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,005,708</u>	<u>1,066,582</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,005,708</u>	<u>1,066,582</u>
<b>NET ASSETS</b>			
		<u>1,005,708</u>	<u>1,066,582</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>1,005,708</u>	<u>1,066,582</u>
<b>TOTAL FUNDS</b>		<u>1,005,708</u>	<u>1,066,582</u>

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

  
.....  
Mr H O Davies - Trustee

  
.....  
Mrs S L Howell - Trustee

  
.....  
Mr H T Rees - Trustee

The notes form part of these financial statements

# **WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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### **1. 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 Standard 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 the historical cost convention.

#### **FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **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.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **RAISING FUNDS**

The cost of raising funds consists of investment management costs.

#### **CHARITABLE ACTIVITIES**

Cost of charitable activities includes grants made, governance costs and support costs.

#### **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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 1. ACCOUNTING POLICIES - continued

#### CURRENT ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

#### REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

### 2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Investment income	<u>13,332</u>	<u>11,180</u>

### 3. RAISING FUNDS

#### INVESTMENT MANAGEMENT COSTS

	31.3.25	31.3.24
	£	£
Investment management costs	<u>6,326</u>	<u>6,358</u>

### 4. GRANTS PAYABLE

	31.3.25	31.3.24
	£	£
Grant making	<u>70,650</u>	<u>91,120</u>

During the period ended 31 March 2025 the charity paid grants totalling £70,650 to institutions and £nil to individuals. Details of these can be found in the Report of the Trustees. This includes a £9,000 payment included in last years contingent liabilities and excludes any grants awarded in the year subject to conditions which had not been met at the year end. These are shown within the contingent liability note. It also includes the repayment of £7,500 of a grant paid in a prior period to an institution that is no longer operating.

In the prior period grants totalling £91,120 were paid to institutions and £nil were paid to individuals.

**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**5. SUPPORT COSTS**

	Finance £	Insurance £	Governance costs £	Totals £
Grant making	15	298	23,492	23,805

**6. AUDITORS' REMUNERATION**

	31.3.25 £	31.3.24 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,188	1,070
Auditors' remuneration for non audit work	1,782	1,630

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	11,180
<b>EXPENDITURE ON</b>	
Raising funds	6,358
<b>Charitable activities</b>	
Grant making	113,867
<b>Total</b>	120,225
Net gains on investments	67,210
<b>NET INCOME/(EXPENDITURE)</b>	(41,835)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,108,417

**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,066,582</b>

**9. CURRENT ASSET INVESTMENTS**

	31.3.25 £	31.3.24 £
Listed investments	1,028,466	1,087,135

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25 £	31.3.24 £
Trade creditors	500	210
Other creditors	23,492	22,531
	<u>23,992</u>	<u>22,741</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	1,066,582	(60,874)	1,005,708
<b>TOTAL FUNDS</b>	<u>1,066,582</u>	<u>(60,874)</u>	<u>1,005,708</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	13,332	(100,781)	26,575	(60,874)
<b>TOTAL FUNDS</b>	<u>13,332</u>	<u>(100,781)</u>	<u>26,575</u>	<u>(60,874)</u>

**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,108,417	(41,835)	1,066,582
<b>TOTAL FUNDS</b>	<u>1,108,417</u>	<u>(41,835)</u>	<u>1,066,582</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	11,180	(120,225)	67,210	(41,835)
<b>TOTAL FUNDS</b>	<u>11,180</u>	<u>(120,225)</u>	<u>67,210</u>	<u>(41,835)</u>

**12. CONTINGENT LIABILITIES**

The following organisations have been awarded grants contingent on them raising the additional funds required:

Grant recipients	Year awarded	2025 £	2024 £	Conditions
Caerbryn Welfare Association	Y/E 31.3.23	-	9,000	Subject to proof of funds to proceed

These organisations had not met these conditions at the year end, as such the grants are recognised as a contingent liability and not included within expenditure in the year.



**WILLIAMS BROWN HILL CHARITABLE  
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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**13. RELATED PARTY DISCLOSURES**

Entities of which the entity has control, joint control or significant influence:

The trustees are all partners in Llys Cennen. No amounts were due at the year end (2024: £NIL).

Fees and accrued fees of £20,522 were charged by Llys Cennen during the year (2024 : £19,831).