

# W M LLEWELLIN TRUST

England & Wales · Charity number 200772

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-09-22

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

## Contact

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**Address** Llewellins Machine Co Ltd  
15 King Square  
Bristol  
BS2 8JJ

**Phone** 01179424026

**Email** [jquant@llewellins.co.uk](mailto:jquant@llewellins.co.uk)

## Activities

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**Objects:** PENSIONS FOR EX-EMPLOYEES OF LLEWELLINS MACHINE CO. LTD., WHO THROUGH ACCIDENT, SICKNESS ETC, ARE UNABLE TO WORK. PROVIDED EX-EMPLOYEES HAVE BEEN IN THE SERVICE OF THE COMPANY FOR 25 YEARS.

**Activities:** The objects of our Charity our: 'Pensions for ex-employees of Llewelin's Machine Co Ltd., who through accident, sickness etc are unable to work, provided that ex-employees have been in the service of the Company 25 years'

## Classification

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- **How:** Provides Other Finance
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, Other Defined Groups

## Geography

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- **Area of benefit:** NATIONAL
- South Gloucestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£83,805	£79,650	-	-
2024-04-05	£75,090	£74,555	-	-
2023-04-05	£75,044	£74,480	-	-
2022-04-05	£61,609	£67,374	-	-
2021-04-05	£58,480	£61,268	-	-

## Trustees

Name	Role	Appointed
<b>Julia Anne Quant</b>	Chair	2019-12-19
Matthew Craig Wilson		2016-04-14

**W M LLEWELLIN TRUST**

England & Wales - Charity number 200772

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2025  
for  
W M Llewelin Deceased

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

W M Llewellyn Deceased

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

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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 on its registration are :-

'Pensions for ex-employees and employees of Llewellyns Machine Company Ltd, who through accident, sicknesses, etc are unable to work, provided that they have been in service of the company for 25 years'.

### **Significant activities**

Under our charitable objectives set out in our governing document, we pay a pension to ex-employees and also help employees of the company who fall within the various descriptions of charitable purposes for the public benefit, i.e.

- The prevention or relief of poverty.
- The advancement of health or the saving of lives.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- Other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

The trustees are satisfied that all pensions paid during the year are for the benefit of the public.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Charitable activities**

Pensions were paid to 10 qualifying ex-employees of Llewellyns Machine Company Ltd.

### **Investment performance**

This money and the income received from the investments, help towards the funding of the objectives of the charity.

## **FINANCIAL REVIEW**

### **Financial position**

At the end of the reporting period, the charity had sufficient current assets to cover all recognised liabilities with sufficient excess funds to support the charity's activities, without support, for more than one year.

The net current assets of the charity at the balance sheet date were £155,934 (2024 - £151,209).

The total fund balance at the balance sheet date was £463,883 (2024 - £459,158).

During the year, the Trust generated a surplus of £4,725 (2024 - £535).

### **Reserves policy**

Reserves are maintained so as to ensure the continuing ability to provide pensions under the terms of the charities objectives.

**FINANCIAL REVIEW**

**Funds in deficit**

The net unrestricted funds are in surplus.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, which is the 'Will' of William Maberly Llewelin, and constitutes an unincorporated charity.

The 'Will' proved 13.09.1930, Judgement (High Court) 19.07.1944.

**Recruitment and appointment of new trustees**

The identification of potential new trustees is carried out by the existing board, the aim being to appoint those with the appropriate expertise and experience for the charity's work.

On agreeing to become a trustee of the charity, the new trustees are thoroughly briefed by their co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

200772

**Principal address**

15 King Square  
BRISTOL  
Somerset  
BS2 8JH

**Trustees**

Ms J A Quant  
M C Wilson

**Independent Examiner**

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

W M Llewellyn Deceased

Report of the Trustees  
for the Year Ended 5 April 2025

**NOTES TO THE WILL**

**Testator** William Maberly Llewellyn

**Date of will** 13 May 1930

**Date of death** 8 July 1931

**Main terms of the will that currently apply**

After specific request, the remainder of the estate was to be held in trust to pay pensions to former employees of Llewellyns Machine Company Ltd, who had worked for the company for over 25 years and were prevented by disability arising from a cause not the fault of the employee from further service. These pensions are at the trustees absolute discretion.

**Investment clauses**

The trustees were authorised to invest the trust funds in investments authorised by law. In addition, the trustees were authorised to hold shares or debentures in Llewellyns Machine Company Ltd or to lend money on loan accounts to that company.

The trustees were given absolute discretion as to the buying and selling of investments.

**Charitable status**

A High Court Judgement of July 1944 declared that the clause providing for the payment of pensions to former employees of Llewellyns Machine Company Ltd created a valid Charitable Trust.

The registered number with the Charity Commission is 200772.

**Accumulation of income**

The High Court Judgement further provided that after the payment of pensions to the daughters of G F Griffiths deceased, or to the former employees of Llewellyns Machine Company Ltd and to the trustee R G Griffiths, the surplus income should be accumulated for 21 years following the death of the Testator. Thereafter, surplus income was to be distributed annually to the Testator's Next of Kin as under intestacy.

**Directors remuneration**

The trustees of the Will of W M Llewellyn deceased, who are also directors of Llewellyns Machine Company Ltd, can obtain increases in directors remuneration only in accordance with the formula laid down in the High Court.

The above notes are a summary of the main terms of the Will. These notes are not a substitute for the original documents.

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

Ms J A Quant - Trustee

Independent Examiner's Report to the Trustees of  
W M Llewellyn Deceased

**Independent examiner's report to the trustees of W M Llewellyn Deceased**

I report to the charity trustees on my examination of the accounts of W M Llewellyn Deceased (the Trust) for the year ended 5 April 2025.

**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.

Clive Hall-Tomkin

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

19 December 2025

W M Llewelin Deceased

Statement of Financial Activities  
for the Year Ended 5 April 2025

	Notes	5.4.25 Unrestricted funds £	5.4.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		7,541	11,209
Investment income	2	76,264	63,881
<b>Total</b>		<b>83,805</b>	<b>75,090</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support		570	875
Pensions to former employees		79,080	73,680
<b>Total</b>		<b>79,650</b>	<b>74,555</b>
<b>NET INCOME</b>		<b>4,155</b>	<b>535</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		459,158	458,623
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>463,313</b>	<b>459,158</b>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

W M Llewelin Deceased

Balance Sheet

5 April 2025

	Notes	5.4.25 Unrestricted funds £	5.4.24 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	5	2,949	2,949
Investment property	6	305,000	305,000
		<u>307,949</u>	<u>307,949</u>
<b>CURRENT ASSETS</b>			
Cash at bank		155,934	151,209
<b>CREDITORS</b>			
Amounts falling due within one year	7	(570)	-
<b>NET CURRENT ASSETS</b>		<u>155,364</u>	<u>151,209</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>463,313</u>	<u>459,158</u>
<b>NET ASSETS</b>		<u>463,313</u>	<u>459,158</u>
<b>FUNDS</b>	8		
Unrestricted funds		463,313	459,158
<b>TOTAL FUNDS</b>		<u>463,313</u>	<u>459,158</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

J A Quant - Trustee

The notes form part of these financial statements

## 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, with the exception of 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.

### **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.

### **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.

### **Pension costs and other post-retirement benefits**

The charity pays a pension to ex-employees of Llewellins Machine Company Ltd who meet the requirements as set out in the trustees report.

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

2. INVESTMENT INCOME

	<b>5.4.25</b>	5.4.24
	<b>£</b>	<b>£</b>
Rents received	<b>71,539</b>	63,346
Deposit account interest	<b>4,725</b>	535
	<hr/> <b>76,264</b> <hr/>	<hr/> 63,881 <hr/>

3. 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.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	11,209
Investment income	63,881
<b>Total</b>	<hr/> 75,090 <hr/>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Support	875
Pensions to former employees	73,680
<b>Total</b>	<hr/> 74,555 <hr/>
<b>NET INCOME</b>	535
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	458,623
<b>TOTAL FUNDS CARRIED FORWARD</b>	<hr/> 459,158 <hr/>

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

**5. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2024 and 5 April 2025	<u>2,949</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>2,949</u>
At 5 April 2024	<u>2,949</u>

There were no investment assets outside the UK.

The above investments relate to 5,898 ordinary £1 shares at probate value in Llewellins Machine Company Ltd.

**6. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2024 and 5 April 2025	<u>305,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>305,000</u>
At 5 April 2024	<u>305,000</u>

Investment property is shown at its most recent valuation. Any aggregate gain or loss arising from changes in market value is transferred to the Statement of Financial Activities.

The freehold properties were valued on 3rd July 2014 by an independent surveyor, D J Foley, a member of the Royal Institution of Chartered Surveyors at a market value of £305,000 and this valuation was used in the accounts from 5 April 2014 onwards. The trustees consider any movement since July 2014 are not material.

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25	5.4.24
	£	£
Other creditors	570	-
	<u>          </u>	<u>          </u>

8. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	459,158	4,155	463,313
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>459,158</b>	<b>4,155</b>	<b>463,313</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	83,805	(79,650)	4,155
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>83,805</b>	<b>(79,650)</b>	<b>4,155</b>
	<u>          </u>	<u>          </u>	<u>          </u>

Comparatives for movement in funds

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	458,623	535	459,158
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>458,623</b>	<b>535</b>	<b>459,158</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	75,090	(74,555)	535
<b>TOTAL FUNDS</b>	<u>75,090</u>	<u>(74,555)</u>	<u>535</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	458,623	4,690	463,313
<b>TOTAL FUNDS</b>	<u>458,623</u>	<u>4,690</u>	<u>463,313</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	158,895	(154,205)	4,690
<b>TOTAL FUNDS</b>	<u>158,895</u>	<u>(154,205)</u>	<u>4,690</u>

**9. RELATED PARTY DISCLOSURES**

A company, related due to the charity trustees also being directors of the company, was owed £nil at the balance sheet date (2025 - £nil).

W M Llewellyn Deceased

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

	5.4.25 £	5.4.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	7,541	11,209
<b>Investment income</b>		
Rents received	71,539	63,346
Deposit account interest	4,725	535
	<u>76,264</u>	<u>63,881</u>
<b>Total incoming resources</b>	<b>83,805</b>	<b>75,090</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Pensions to former employees	79,080	73,680
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	570	875
Total resources expended	<u>79,650</u>	<u>74,555</u>
<b>Net income</b>	<u><u>4,155</u></u>	<u><u>535</u></u>

This page does not form part of the statutory financial statements

**W M LLEWELLIN TRUST**

England & Wales - Charity number 200772

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# Accounts

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# Trustees' annual report for the period



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

Period start date  Period end date

Charity name  Charity No (if any)

## Objectives and Activities

	<b>SORP reference</b>	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<i>Please see attached sheet</i>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

## Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	<b>SORP reference</b>	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Pensions were paid to 12 qualifying ex-employees of Llewellyn's machine Company limited.

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

	<b>SORP reference</b>	
Review of the charity's financial position at the end of the period	Para 1.21	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are maintained so as to ensure the continuing ability to provide pensions, under the terms of the charities objectives
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
The charity's principal sources of funds (including any fundraising)	Para 1.47	monies are acquired by the rental of a number of premises (which are owned by the Trust) to commercial tenants.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:	SORP reference	
Type of governing document (trust deed, royal charter)	Para 1.25	The 'will' of the late William Maberley Kewellin
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by existing Trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	W. M. LEWELLYN TRUST
Other name the charity uses	
Registered charity number	200772
Charity's principal address	15 King Square Bristol BS2 8JH

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Julia Anne Quant	Trustee		Existing Trustee
2	Matthew Craig Wilson	Trustee		Existing Trustee
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

## Reference and Administrative details

(cont)

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

--

### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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### Other optional information

--

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

## Objectives and activities

The W M Llewellyn Trust was registered as a Charity in 1962. The objectives on its registration are:

‘Pensions for ex-employees of Llewellyn’s Machine Co Ltd, who through accident, sickness etc are unable to work, provided that ex-employees have been in the service of the Company 25 years’

Under our charitable objectives set out in our ‘Governing Document’; we pay a pension to ex-employees, provided they have been in the service of the Company for 25 years, through accident, sickness etc are unable to work. We also help employees of the Company (public) who fall within the various descriptions of charitable purposes i.e.

- a. the prevention or relief of poverty.
- d. the advancement of health or the saving of lives.
- J. the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- m. other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

Our Charity is registered for ‘Gift Aid’ purposes with H M Revenue & Customs.

**W M LLEWELLIN TRUST**

England & Wales - Charity number 200772

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2023  
for  
W M Llewellyn Deceased

Maxwells  
Chartered Accountants  
4 King Square  
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TA6 3YF

W M Llewellyn Deceased

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## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives on its registration are :-

'Pensions for ex-employees and employees of Llewellins Machine Company Ltd, who through accident, sicknesses, etc are unable to work, provided that they have been in service of the company for 25 years'.

### **Significant activities**

Under our charitable objectives set out in our governing document, we pay a pension to ex-employees and also help employees of the company who fall within the various descriptions of charitable purposes for the public benefit, i.e.

- The prevention or relief of poverty.
- The advancement of health or the saving of lives.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- Other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

The trustees are satisfied that all pensions paid during the year are for the benefit of the public.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Pensions were paid to 10 qualifying ex-employees of Llewellins Machine Company Ltd.

### **Investment performance**

This money and the income received from the investments, help towards the funding of the objectives of the charity.

## **FINANCIAL REVIEW**

### **Financial position**

At the end of the reporting period, the charity had sufficient current assets to cover all recognised liabilities with sufficient excess funds to support the charity's activities, without support, for more than one year.

The net current assets of the charity at the balance sheet date were £150,674 (2022 - £139,153).

The total fund balance at the balance sheet date was £458,623 (2022 - £447,102).

During the year, the Trust generated a surplus of £11,521 (2022 - £1,895).

### **Reserves policy**

Reserves are maintained so as to ensure the continuing ability to provide pensions under the terms of the charities objectives.

### **Funds in deficit**

The net unrestricted funds are in surplus.

W M Llewellyn Deceased

Report of the Trustees  
for the Year Ended 5 April 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, which is the 'Will' of William Maberly Llewellyn, and constitutes an unincorporated charity.

The 'Will' proved 13.09.1930, Judgement (High Court) 19.07.1944.

**Recruitment and appointment of new trustees**

The identification of potential new trustees is carried out by the existing board, the aim being to appoint those with the appropriate expertise and experience for the charity's work.

On agreeing to become a trustee of the charity, the new trustees are thoroughly briefed by their co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

200772

**Principal address**

15 King Square  
BRISTOL  
Somerset  
BS2 8JH

**Trustees**

Ms J A Quant  
B L Quant  
M C Wilson

**Independent Examiner**

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

W M Llewelin Deceased

Report of the Trustees  
for the Year Ended 5 April 2023

**NOTES TO THE WILL**

**Testator** William Maberly Llewelin

**Date of will** 13 May 1930

**Date of death** 8 July 1931

**Main terms of the will that currently apply**

After specific request, the remainder of the estate was to be held in trust to pay pensions to former employees of Llewellins Machine Company Ltd, who had worked for the company for over 25 years and were prevented by disability arising from a cause not the fault of the employee from further service. These pensions are at the trustees absolute discretion.

**Investment clauses**

The trustees were authorised to invest the trust funds in investments authorised by law. In addition, the trustees were authorised to hold shares or debentures in Llewellins Machine Company Ltd or to lend money on loan accounts to that company.

The trustees were given absolute discretion as to the buying and selling of investments.

**Charitable status**

A High Court Judgement of July 1944 declared that the clause providing for the payment of pensions to former employees of Llewellins Machine Company Ltd created a valid Charitable Trust.

The registered number with the Charity Commission is 200772.

**Accumulation of income**

The High Court Judgement further provided that after the payment of pensions to the daughters of G F Griffiths deceased, or to the former employees of Llewellins Machine Company Ltd and to the trustee R G Griffiths, the surplus income should be accumulated for 21 years following the death of the Testator. Thereafter, surplus income was to be distributed annually to the Testator's Next of Kin as under intestacy.

**Directors remuneration**

The trustees of the Will of W M Llewelin deceased, who are also directors of Llewellins Machine Company Ltd, can obtain increases in directors remuneration only in accordance with the formula laid down in the High Court.

The above notes are a summary of the main terms of the Will. These notes are not a substitute for the original documents.

Approved by order of the board of trustees on .....20/03/24..... and signed on its behalf by:

*J Quant*

.....  
Ms J A Quant - Trustee

Independent Examiner's Report to the Trustees of  
W M Llewellyn Deceased

**Independent examiner's report to the trustees of W M Llewellyn Deceased**

I report to the charity trustees on my examination of the accounts of W M Llewellyn Deceased (the Trust) for the year ended 5 April 2023.

**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.

Clive Hall-Tomkin

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

Date: .....

W M Llewellyn Deceased

Statement of Financial Activities  
for the Year Ended 5 April 2023

	Notes	5.4.23 Unrestricted funds £	5.4.22 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		12,130	18,617
Investment income	2	62,914	61,609
<b>Total</b>		<b>75,044</b>	<b>80,226</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support		800	-
Pensions to former employees		73,680	67,374
<b>Total</b>		<b>74,480</b>	<b>67,374</b>
<b>NET INCOME</b>		<b>564</b>	<b>12,852</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>			
As previously reported		447,102	445,207
Prior year adjustment	5	10,957	-
<b>As restated</b>		<b>458,059</b>	<b>445,207</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>458,623</b>	<b>458,059</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

W M Llewellyn Deceased

Balance Sheet

5 April 2023

	Notes	5.4.23 Unrestricted funds £	5.4.22 Total funds as restated £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	6	2,949	2,949
Investment property	7	305,000	305,000
		<u>307,949</u>	<u>307,949</u>
<b>CURRENT ASSETS</b>			
Cash at bank		150,674	149,002
<b>CREDITORS</b>			
Amounts falling due within one year	8	-	1,108
		<u>150,674</u>	<u>150,110</u>
<b>NET CURRENT ASSETS</b>			
		<u>150,674</u>	<u>150,110</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>458,623</u>	<u>458,059</u>
<b>NET ASSETS</b>		<u>458,623</u>	<u>458,059</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>458,623</u>	<u>458,059</u>
<b>TOTAL FUNDS</b>		<u>458,623</u>	<u>458,059</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/03/24 and were signed on its behalf by:



J A Quant - Trustee

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

**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, with the exception of 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.

**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.

**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.

**Pension costs and other post-retirement benefits**

The charity pays a pension to ex-employees of Llewellyns Machine Company Ltd who meet the requirements as set out in the trustees report.

**2. INVESTMENT INCOME**

	5.4.23	5.4.22 as restated
	£	£
Rents received	62,350	61,045
Deposit account interest	564	564
	<hr/>	<hr/>
	<b>62,914</b>	<b>61,609</b>
	<hr/> <hr/>	<hr/> <hr/>

**3. 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.

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

	Unrestricted funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	18,617
Investment income	61,609
<b>Total</b>	<u>80,226</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Pensions to former employees	<u>67,374</u>
<b>NET INCOME</b>	12,852
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	445,207
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>458,059</u></u>

**5. PRIOR YEAR ADJUSTMENT**

The prior year adjustment relates to an error regarding a donation to clear the deficit within the Trust accounts.

A donation is given by Llewellyns Machine Company Limited to clear the deficit within the Trust and in the previous year this was not treated correctly within the accounts.

The prior year adjustment corrects this treatment and ensures the inter company balance between Llewellyns Machine Company Limited and W M Llewellyn Deceased Trust agrees.

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

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2022 and 5 April 2023	<u>2,949</u>
<b>NET BOOK VALUE</b>	
At 5 April 2023	<u>2,949</u>
At 5 April 2022	<u>2,949</u>

There were no investment assets outside the UK.

The above investments relate to 5,898 ordinary £1 shares at probate value in Llewellins Machine Company Ltd.

7. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 6 April 2022 and 5 April 2023	<u>305,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2023	<u>305,000</u>
At 5 April 2022	<u>305,000</u>

Investment property is shown at its most recent valuation. Any aggregate gain or loss arising from changes in market value is transferred to the Statement of Financial Activities.

The freehold properties were valued on 3rd July 2014 by an independent surveyor, D J Foley, a member of the Royal Institution of Chartered Surveyors at a market value of £305,000 and this valuation was used in the accounts from 5 April 2014 onwards. The trustees consider any movement since July 2014 are not material.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 as restated £
Other creditors	<u>-</u>	<u>(1,108)</u>

9. MOVEMENT IN FUNDS

	At 6.4.22 £	Prior year adjustment £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>				
General fund	447,102	10,957	564	458,623
<b>TOTAL FUNDS</b>	<u>447,102</u>	<u>10,957</u>	<u>564</u>	<u>458,623</u>

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	75,044	(74,480)	564
<b>TOTAL FUNDS</b>	<u>75,044</u>	<u>(74,480)</u>	<u>564</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	445,207	12,852	458,059
<b>TOTAL FUNDS</b>	<u>445,207</u>	<u>12,852</u>	<u>458,059</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,226	(67,374)	12,852
<b>TOTAL FUNDS</b>	<u>80,226</u>	<u>(67,374)</u>	<u>12,852</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Prior year adjustment £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>				
General fund	445,207	10,957	13,416	469,580
<b>TOTAL FUNDS</b>	<u>445,207</u>	<u>10,957</u>	<u>13,416</u>	<u>469,580</u>

W M Llewellyn Deceased

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

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	155,270	(141,854)	13,416
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>155,270</u>	<u>(141,854)</u>	<u>13,416</u>

**10. RELATED PARTY DISCLOSURES**

A company, related due to the charity trustees also being directors of the company, was owed £nil at the balance sheet date (2022 - £9,849).

W.M.Llewellyn Deceased

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

	5.4.23	5.4.22
	£	as restated £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	12,130	18,617
<b>Investment income</b>		
Rents received	62,350	61,045
Deposit account interest	564	564
	<u>62,914</u>	<u>61,609</u>
<b>Total incoming resources</b>	<b>75,044</b>	<b>80,226</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Pensions to former employees	73,680	67,374
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	800	-
	<u>74,480</u>	<u>67,374</u>
<b>Total resources expended</b>	<b>74,480</b>	<b>67,374</b>
<b>Net income</b>	<b>564</b>	<b>12,852</b>

This page does not form part of the statutory financial statements

**W M LLEWELLIN TRUST**

England & Wales - Charity number 200772

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# Accounts

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**REGISTERED CHARITY NUMBER: 200772**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2022  
for  
W.M.Llewellyn Deceased

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

W.M.Llewellyn Deceased

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

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W M Llewellyn Deceased

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 on its registration are :-

'Pensions for ex-employees and employees of Llewellyns Machine Company Ltd, who through accident, sicknesses, etc are unable to work, provided that they have been in service of the company for 25 years'.

**Significant activities**

Under our charitable objectives set out in our governing document, we pay a pension to ex-employees and also help employees of the company who fall within the various descriptions of charitable purposes for the public benefit, i.e.

- The prevention or relief of poverty.
- The advancement of health or the saving of lives.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- Other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

**Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

The trustees are satisfied that all pensions paid during the year are for the benefit of the public.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Pensions were paid to 10 qualifying ex-employees of Llewellyns Machine Company Ltd.

**Investment performance**

This money and the income received from the investments, help towards the funding of the objectives of the charity.

**FINANCIAL REVIEW**

**Financial position**

At the end of the reporting period, the charity had sufficient current assets to cover all recognised liabilities with sufficient excess funds to support the charity's activities, without support, for more than one year.

The net current assets of the charity at the balance sheet date were £139,153 (2021 - £137,258).

The total fund balance at the balance sheet date was £447,102 (2021 - £445,207).

During the year, the Trust generated a surplus of £1,895 (2021 - £2,788 deficit).

**Reserves policy**

Reserves are maintained so as to ensure the continuing ability to provide pensions under the terms of the charities objectives.

**Funds in deficit**

The net unrestricted funds are in surplus.

W M Llewellyn Deceased

Report of the Trustees  
for the Year Ended 5 April 2022

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, which is the 'Will' of William Maberly Llewellyn, and constitutes an unincorporated charity.

The 'Will' proved 13.09.1930, Judgement (High Court) 19.07.1944.

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

The identification of potential new trustees is carried out by the existing board, the aim being to appoint those with the appropriate expertise and experience for the charity's work.

On agreeing to become a trustee of the charity, the new trustees are thoroughly briefed by their co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

200772

### **Principal address**

15 King Square  
BRISTOL  
Somerset  
BS2 8JH

### **Trustees**

Ms J A Quant  
B L Quant  
M C Wilson

### **Independent Examiner**

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

W M Llewellyn Deceased

Report of the Trustees  
for the Year Ended 5 April 2022

**NOTES TO THE WILL**

**Testator** William Maberly Llewellyn

**Date of will** 13 May 1930

**Date of death** 8 July 1931

**Main terms of the will that currently apply**

After specific request, the remainder of the estate was to be held in trust to pay pensions to former employees of Llewellyns Machine Company Ltd, who had worked for the company for over 25 years and were prevented by disability arising from a cause not the fault of the employee from further service. These pensions are at the trustees absolute discretion.

**Investment clauses**

The trustees were authorised to invest the trust funds in investments authorised by law. In addition, the trustees were authorised to hold shares or debentures in Llewellyns Machine Company Ltd or to lend money on loan accounts to that company.

The trustees were given absolute discretion as to the buying and selling of investments.

**Charitable status**

A High Court Judgement of July 1944 declared that the clause providing for the payment of pensions to former employees of Llewellyns Machine Company Ltd created a valid Charitable Trust.

The registered number with the Charity Commission is 200772.

**Accumulation of income**


The High Court Judgement further provided that after the payment of pensions to the daughters of G F Griffiths deceased, or to the former employees of Llewellyns Machine Company Ltd and to the trustee R G Griffiths, the surplus income should be accumulated for 21 years following the death of the Testator. Thereafter, surplus income was to be distributed annually to the Testator's Next of Kin as under intestacy.

**Directors remuneration**

The trustees of the Will of W M Llewellyn deceased, who are also directors of Llewellyns Machine Company Ltd, can obtain increases in directors remuneration only in accordance with the formula laid down in the High Court.

The above notes are a summary of the main terms of the Will. These notes are not a substitute for the original documents.

Approved by order of the board of trustees on 21 October 2022 and signed on its behalf by:



Ms J A Quant - Trustee

Independent Examiner's Report to the Trustees of  
W M Llewellyn Deceased

**Independent examiner's report to the trustees of W M Llewellyn Deceased**

I report to the charity trustees on my examination of the accounts of W M Llewellyn Deceased (the Trust) for the year ended 5 April 2022.

**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.



Clive Hall-Tomkin  
Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

24 October 2022

W.M Llewellyn Deceased

Statement of Financial Activities  
for the Year Ended 5 April 2022

	Notes	5.4.22 Unrestricted funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		7,660	-
Investment income	2	61,609	58,480
<b>Total</b>		<u>69,269</u>	<u>58,480</u>
<b>EXPENDITURE ON</b>			
Charitable activities			
Pensions to former employees		67,374	61,268
<b>NET INCOME/(EXPENDITURE)</b>		<u>1,895</u>	<u>(2,788)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		445,207	447,995
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>447,102</u>	<u>445,207</u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

W.M.Llewellyn Deceased

Balance Sheet  
5 April 2022

	Notes	5.4.22 Unrestricted funds £	5.4.21 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	5	2,949	2,949
Investment property	6	305,000	305,000
		<u>307,949</u>	<u>307,949</u>
<b>CURRENT ASSETS</b>			
Debtors	7	-	592
Cash at bank		149,002	136,666
		<u>149,002</u>	<u>137,258</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(9,849)	-
		<u>139,153</u>	<u>137,258</u>
<b>NET CURRENT ASSETS</b>			
		<u>139,153</u>	<u>137,258</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>447,102</u>	<u>445,207</u>
<b>NET ASSETS</b>		<u>447,102</u>	<u>445,207</u>
<b>FUNDS</b>	9		
Unrestricted funds		447,102	445,207
<b>TOTAL FUNDS</b>		<u>447,102</u>	<u>445,207</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2022 and were signed on its behalf by:



J A Quant - Trustee

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

**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, with the exception of 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.

**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.

**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.

**Pension costs and other post-retirement benefits**

The charity pays a pension to ex-employees of Llewellyns Machine Company Ltd who meet the requirements as set out in the trustees report.

**2. INVESTMENT INCOME**

	5.4.22	5.4.21
	£	£
Rents received	61,045	57,155
Deposit account interest	564	1,325
	<hr/>	<hr/>
	<b>61,609</b>	<b>58,480</b>
	<hr/>	<hr/>

W M Llewellyn Deceased

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

**3. 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.

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

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	58,480
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Pensions to former employees	61,268
<b>NET INCOME/(EXPENDITURE)</b>	<b>(2,788)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	447,995
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>445,207</b>

**5. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2021 and 5 April 2022	2,949
<b>NET BOOK VALUE</b>	
At 5 April 2022	2,949
At 5 April 2021	2,949

There were no investment assets outside the UK.

The above investments relate to 5,898 ordinary £1 shares at probate value in Llewellyn Machine Company Ltd.

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

6. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 6 April 2021 and 5 April 2022	<u>305,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>305,000</u>
At 5 April 2021	<u>305,000</u>

Investment property is shown at its most recent valuation. Any aggregate gain or loss arising from changes in market value is transferred to the Statement of Financial Activities.

The freehold properties were valued on 3rd July 2014 by an independent surveyor, D J Foley, a member of the Royal Institution of Chartered Surveyors at a market value of £305,000 and this valuation was used in the accounts from 5 April 2014 onwards. The trustees consider any movement since July 2014 are not material.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other debtors	-	592
	<u>-</u>	<u>592</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other creditors	9,849	-
	<u>9,849</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	445,207	1,895	447,102
	<u>445,207</u>	<u>1,895</u>	<u>447,102</u>
<b>TOTAL FUNDS</b>	<u>445,207</u>	<u>1,895</u>	<u>447,102</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	69,269	(67,374)	1,895
	<u>69,269</u>	<u>(67,374)</u>	<u>1,895</u>
<b>TOTAL FUNDS</b>	<u>69,269</u>	<u>(67,374)</u>	<u>1,895</u>

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	447,995	(2,788)	445,207
<b>TOTAL FUNDS</b>	<u>447,995</u>	<u>(2,788)</u>	<u>445,207</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	58,480	(61,268)	(2,788)
<b>TOTAL FUNDS</b>	<u>58,480</u>	<u>(61,268)</u>	<u>(2,788)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	447,995	(893)	447,102
<b>TOTAL FUNDS</b>	<u>447,995</u>	<u>(893)</u>	<u>447,102</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	127,749	(128,642)	(893)
<b>TOTAL FUNDS</b>	<u>127,749</u>	<u>(128,642)</u>	<u>(893)</u>

W.M.Llewellyn Deceased

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

**10. RELATED PARTY DISCLOSURES**

A company, related due to the charity trustees also being directors of the company, was owed £9,849 at the balance sheet date (2021 - £592 debtor).

W.M.Llewellyn Deceased

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

	5.4.22	5.4.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	7,660	-
<b>Investment income</b>		
Rents received	61,045	57,155
Deposit account interest	564	1,325
	<u>61,609</u>	<u>58,480</u>
<b>Total incoming resources</b>	<b>69,269</b>	<b>58,480</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Pensions to former employees	67,374	61,268
	<u>67,374</u>	<u>61,268</u>
<b>Total resources expended</b>	<b>67,374</b>	<b>61,268</b>
<b>Net income/(expenditure)</b>	<b><u>1,895</u></b>	<b><u>(2,788)</u></b>

This page does not form part of the statutory financial statements

**W M LLEWELLIN TRUST**

England & Wales - Charity number 200772

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# Accounts

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# Trustees' annual report for the period



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

Period start date  Period end date

Charity name

Charity No (if any)

## Objectives and Activities

	<b>SORP reference</b>	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<i>Please see attached.</i>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

## Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

**CHARITY COMMISSION  
FIRST CONTACT**

**25 JAN 2022**

**ACCOUNTS  
RECEIVED**

## Achievements and Performance

	<b>SORP reference</b>	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Pensions were paid to 9 qualifying ex-employees of Klewelin's Machine Company limited.

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

	<b>SORP reference</b>	
Review of the charity's financial position at the end of the period	Para 1.21	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are maintained so as to ensure the continuing ability to provide pensions, under the terms of the charities objectives.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
The charity's principal sources of funds (including any fundraising)	Para 1.47	monies are acquired by the rental of a number of premises (which are owned by the Trust) to commercial tenants.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:	SORP reference	
Type of governing document (trust deed, royal charter)	Para 1.25	The 'will' of the late William maberley Klewelin.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by existing Trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	W. M. Hewellin Trust
Other name the charity uses	
Registered charity number	200772
Charity's principal address	15 King Square Bristol BS2 8JH

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Julia Anne Quant	Trustee		Existing Trustee
2	Matthew Craig Wilson	Trustee		Existing Trustee
3	Bethany Leah Quant	Trustee		Existing Trustee
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

## Reference and Administrative details

(cont)

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

--

#### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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#### Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

*J. Quart*

Full name(s)

*Julia Anne Quart*

Position (eg Secretary,  
Chair, etc)

PRINCIPAL TRUSTEE

Date

*18th January 2021*

## Objectives and activities

The W M Llewelin Trust was registered as a Charity in 1962. The objectives on its registration are:

'Pensions for ex-employees of Llewelin's Machine Co Ltd, who through accident, sickness etc are unable to work, provided that ex-employees have been in the service of the Company 25 years'

Under our charitable objectives set out in our 'Governing Document'; we pay a pension to ex-employees, provided they have been in the service of the Company for 25 years, through accident, sickness etc are unable to work. We also help employees of the Company (public) who fall within the various descriptions of charitable purposes i.e.

- a. the prevention or relief of poverty.
- d. the advancement of health or the saving of lives.
- J. the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- m. other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

Our Charity is registered for 'Gift Aid' purposes with H M Revenue & Customs.

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2021  
for  
W M Llewelin Deceased

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

W M Llewellyn Deceased

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

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Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

## W M Llewelin Deceased

### 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 on its registration are :-

'Pensions for ex-employees and employees of Llewellins Machine Company Ltd, who through accident, sicknesses, etc are unable to work, provided that they have been in service of the company for 25 years'.

##### **Significant activities**

Under our charitable objectives set out in our governing document, we pay a pension to ex-employees and also help employees of the company who fall within the various descriptions of charitable purposes for the public benefit, i.e.

- The prevention or relief of poverty.
- The advancement of health or the saving of lives.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- Other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

The trustees are satisfied that all pensions paid during the year are for the benefit of the public.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Pensions were paid to 9 qualifying ex-employees of Llewellins Machine Company Ltd.

##### **Investment performance**

This money and the income received from the investments, help towards the funding of the objectives of the charity.

#### **FINANCIAL REVIEW**

##### **Financial position**

At the end of the reporting period, the charity had sufficient current assets to cover all recognised liabilities with sufficient excess funds to support the charity's activities, without support, for more than one year.

The net current assets of the charity at the balance sheet date were £137,258 (2020 - £140,046).

The total fund balance at the balance sheet date was £445,207 (2020 - £447,995).

During the year, the Trust generated a deficit of £2,788 (2020 - £2,345 surplus).

##### **Reserves policy**

Reserves are maintained so as to ensure the continuing ability to provide pensions under the terms of the charities objectives.

##### **Funds in deficit**

The net unrestricted funds are in surplus.

W M Llewelin Deceased

Report of the Trustees  
for the Year Ended 5 April 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, which is the 'Will' of William Maberly Llewelin, and constitutes an unincorporated charity.

The 'Will' proved 13.09.1930, Judgement (High Court) 19.07.1944.

**Recruitment and appointment of new trustees**

The identification of potential new trustees is carried out by the existing board, the aim being to appoint those with the appropriate expertise and experience for the charity's work.

On agreeing to become a trustee of the charity, the new trustees are thoroughly briefed by their co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

200772

**Principal address**

15 King Square  
BRISTOL  
Somerset  
BS2 8JH

**Trustees**

Ms J A Quant  
B L Quant  
M C Wilson

W M Llewellyn Deceased

Report of the Trustees  
for the Year Ended 5 April 2021

**NOTES TO THE WILL**

**Testator** William Maberly Llewellyn

**Date of will** 13 May 1930

**Date of death** 8 July 1931

**Main terms of the will that currently apply**

After specific request, the remainder of the estate was to be held in trust to pay pensions to former employees of Llewellyns Machine Company Ltd, who had worked for the company for over 25 years and were prevented by disability arising from a cause not the fault of the employee from further service. These pensions are at the trustees absolute discretion.

**Investment clauses**

The trustees were authorised to invest the trust funds in investments authorised by law. In addition, the trustees were authorised to hold shares or debentures in Llewellyns Machine Company Ltd or to lend money on loan accounts to that company.

The trustees were given absolute discretion as to the buying and selling of investments.

**Charitable status**

A High Court Judgement of July 1944 declared that the clause providing for the payment of pensions to former employees of Llewellyns Machine Company Ltd created a valid Charitable Trust.

The registered number with the Charity Commission is 200772.

**Accumulation of income**

The High Court Judgement further provided that after the payment of pensions to the daughters of G F Griffiths deceased, or to the former employees of Llewellyns Machine Company Ltd and to the trustee R G Griffiths, the surplus income should be accumulated for 21 years following the death of the Testator. Thereafter, surplus income was to be distributed annually to the Testator's Next of Kin as under intestacy.

**Directors remuneration**

The trustees of the Will of W M Llewellyn deceased, who are also directors of Llewellyns Machine Company Ltd, can obtain increases in directors remuneration only in accordance with the formula laid down in the High Court.

The above notes are a summary of the main terms of the Will. These notes are not a substitute for the original documents.

Approved by order of the board of trustees on 11 October 2021 and signed on its behalf by:

Ms J A Quant - Trustee

W M Llewelin Deceased

Statement of Financial Activities  
for the Year Ended 5 April 2021

	Notes	5.4.21 Unrestricted funds £	5.4.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	58,480	63,413
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Pensions to former employees		61,268	61,068
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,788)</b>	<b>2,345</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>447,995</b>	<b>445,650</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>445,207</b>	<b>447,995</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

W M Llewellyn Deceased

Balance Sheet  
5 April 2021

	Notes	5.4.21 Unrestricted funds £	5.4.20 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	5	2,949	2,949
Investment property	6	305,000	305,000
		<u>307,949</u>	<u>307,949</u>
<b>CURRENT ASSETS</b>			
Debtors	7	592	592
Cash at bank		136,666	139,454
		<u>137,258</u>	<u>140,046</u>
<b>NET CURRENT ASSETS</b>		<u>137,258</u>	<u>140,046</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>445,207</u>	<u>447,995</u>
<b>NET ASSETS</b>		<u>445,207</u>	<u>447,995</u>
<b>FUNDS</b>	8		
Unrestricted funds		445,207	447,995
<b>TOTAL FUNDS</b>		<u>445,207</u>	<u>447,995</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2021 and were signed on its behalf by:

J A Quant - Trustee

**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, with the exception of 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.

**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.

**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.

**Pension costs and other post-retirement benefits**

The charity pays a pension to ex-employees of Llewellyns Machine Company Ltd who meet the requirements as set out in the trustees report.

**2. INVESTMENT INCOME**

	5.4.21	5.4.20
	£	£
Rents received	57,155	61,879
Deposit account interest	1,325	1,534
	<hr/>	<hr/>
	<b>58,480</b>	<b>63,413</b>
	<hr/> <hr/>	<hr/> <hr/>

W M Llewellyn Deceased

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

**3. 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.

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

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	63,413
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Pensions to former employees	61,068
<b>NET INCOME</b>	<u>2,345</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	445,650
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>447,995</u></u>

**5. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2020 and 5 April 2021	<u>2,949</u>
<b>NET BOOK VALUE</b>	
At 5 April 2021	<u>2,949</u>
At 5 April 2020	<u><u>2,949</u></u>

There were no investment assets outside the UK.

The above investments relate to 5,898 ordinary £1 shares at probate value in Llewellyns Machine Company Ltd.

W M Llewellyn Deceased

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

**6. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2020 and 5 April 2021	<u>305,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2021	<u>305,000</u>
At 5 April 2020	<u>305,000</u>

Investment property is shown at its most recent valuation. Any aggregate gain or loss arising from changes in market value is transferred to the Statement of Financial Activities.

The freehold properties were valued on 3rd July 2014 by an independent surveyor, D J Foley, a member of the Royal Institution of Chartered Surveyors at a market value of £305,000 and this valuation was used in the accounts from 5 April 2014 onwards. The trustees consider any movement since July 2014 are not material.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21 £	5.4.20 £
Other debtors	<u>592</u>	<u>592</u>

**8. MOVEMENT IN FUNDS**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	447,995	(2,788)	445,207
<b>TOTAL FUNDS</b>	<u>447,995</u>	<u>(2,788)</u>	<u>445,207</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	58,480	(61,268)	(2,788)
<b>TOTAL FUNDS</b>	<u>58,480</u>	<u>(61,268)</u>	<u>(2,788)</u>

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

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	445,650	2,345	447,995
<b>TOTAL FUNDS</b>	<u>445,650</u>	<u>2,345</u>	<u>447,995</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	63,413	(61,068)	2,345
<b>TOTAL FUNDS</b>	<u>63,413</u>	<u>(61,068)</u>	<u>2,345</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	445,650	(443)	445,207
<b>TOTAL FUNDS</b>	<u>445,650</u>	<u>(443)</u>	<u>445,207</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	121,893	(122,336)	(443)
<b>TOTAL FUNDS</b>	<u>121,893</u>	<u>(122,336)</u>	<u>(443)</u>

W M Llewelin Deceased

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

**9. RELATED PARTY DISCLOSURES**

A company, related due to the charity trustees also being directors of the company, owed £592 at the balance sheet date (2020 - £592).

W M Llewelin Deceased

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

	5.4.21	5.4.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	57,155	61,879
Deposit account interest	1,325	1,534
	<u>58,480</u>	<u>63,413</u>
<b>Total incoming resources</b>	<b>58,480</b>	<b>63,413</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Pensions to former employees	61,268	61,068
	<u>61,268</u>	<u>61,068</u>
<b>Total resources expended</b>	<b>61,268</b>	<b>61,068</b>
<b>Net (expenditure)/income</b>	<b>(2,788)</b>	<b>2,345</b>