

Trustees' annual report for the period



CHARITY COMMISSION
FOR ENGLAND AND WALES

Period start date

0	6	0	4	2	0
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 Period end date

0	6	0	4	2	1
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Charity name

W. M. Kewellin Trust																			
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Charity No
(if any)

2	0	0	7	7	2	
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Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Please see attached.
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:

	SORP reference	
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

	SORP reference	
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:

	SORP reference	
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

	SORP reference	
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:

	SORP reference	
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 Hlewellin.
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)

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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. Quant

Full name(s)

Julia Anne Quant

Position (eg Secretary,
Chair, etc)

PRINCIPAL TRUSTEE

Date

18th January 2021

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.

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2021
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 2021

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W M Llewellyn 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 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 9 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 £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 Llewellyn 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 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

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 Llewellyn Deceased

Statement of Financial Activities
for the Year Ended 5 April 2021

	Notes	5.4.21 Unrestricted funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	58,480	63,413
EXPENDITURE ON			
Charitable activities			
Pensions to former employees		61,268	61,068
NET INCOME/(EXPENDITURE)		(2,788)	2,345
RECONCILIATION OF FUNDS			
Total funds brought forward		447,995	445,650
TOTAL FUNDS CARRIED FORWARD		445,207	447,995
CONTINUING OPERATIONS			
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 2021

	Notes	5.4.21 Unrestricted funds £	5.4.20 Total funds £
FIXED ASSETS			
Investments			
Investments	5	2,949	2,949
Investment property	6	305,000	305,000
		<u>307,949</u>	<u>307,949</u>
CURRENT ASSETS			
Debtors	7	592	592
Cash at bank		136,666	139,454
		<u>137,258</u>	<u>140,046</u>
NET CURRENT ASSETS		<u>137,258</u>	<u>140,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>445,207</u>	<u>447,995</u>
NET ASSETS		<u>445,207</u>	<u>447,995</u>
FUNDS	8		
Unrestricted funds		445,207	447,995
TOTAL FUNDS		<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
	<u>58,480</u>	<u>63,413</u>

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

5. FIXED ASSET INVESTMENTS

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

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

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2020	
and 5 April 2021	<u>305,000</u>
NET BOOK VALUE	
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 £
Unrestricted funds			
General fund	447,995	(2,788)	445,207
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	58,480	(61,268)	(2,788)
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	445,650	2,345	447,995
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	63,413	(61,068)	2,345
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	445,650	(443)	445,207
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	121,893	(122,336)	(443)
TOTAL FUNDS	<u>121,893</u>	<u>(122,336)</u>	<u>(443)</u>

W M Llewellyn 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 Llewellyn Deceased

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

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