

THE T J EVANS TRUST CHARITY

ACCOUNTS

31ST MARCH 2024

THE T J EVANS TRUST CHARITY

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The T J Evans Trust (Charity No. 213874) was founded by the Will of Thomas Joseph Evans on 21st January 1937 and has been varied or affected by schemes of the Charity Commission in 1938, 1951, 1960 and 1987. The Trust is also a member of the National Association of Almshouses.

The Trustees for the year ended 31st March 2024 were:-

Cllr NA Howells (Town Mayor) (appointed 16.05.2023)
Cllr TA Davies (resigned 16.05.2023)
Rev AR Pawley (Vicar of the Parish of St Mary's Church, Welshpool)
Cllr P Pritchard (appointed by the Town Council) (Chairman)
Cllr H Sherlock (independent member) (appointed 06.11.2023)
G Lonergan (independent member) (resigned 06.11.2023)
Cllr E Bleivas (appointed by Town Council)

The Administrator to the Trustees for the year was Mrs Susan Richards and the Warden for part of the year was Mr David Jones, who was made redundant on 31st July 2023.

The body of the Trustees comprises two ex-officio Trustees (the Vicar of the Parish of St Mary's, Welshpool and the Town Mayor), two nominative Trustees (who need not themselves be Town Councillors) appointed by the Town Council and a Co-optative Trustee who has special knowledge of the town of Welshpool.

The object of the Charity is to provide low cost sheltered housing to residents of the town or parish of Welshpool who are over the age of sixty years and in need. The Trust owns and runs Haven Court where there are nine flats for tenants. The rents are kept as low as possible and include TV licences and the services of a gardener and a window cleaner. Internal and external repairs and decoration are carried out where necessary at the expense of the Charity. The Administrator receives a minimal weekly wage and now carries out additional duties which used to be carried out by the Warden.

Finances:

The attached financial statements show the income and expenses of the Trust in the year ended 31st March 2024 and the valuation of assets and investments at the year-end. The committee continues to monitor carefully such expenditure and in their opinion these statements show the position of the Trust to be sound.

Land and property and investments are valued at cost, although it is thought that current values are significantly higher.

The investment (The National Association of Almshouses Common Investment Fund) generates quarterly dividends and together with deposit account interest and rents represents the regular income of the Trust.

Due to not having a bank account for part of the majority of the previous financial year, additional costs have been expensed in the current financial year and as a result the reported expenses are higher. This year has seen a significant increase in the wages costs because of this but also due to the redundancy pay for the Warden.

Another impact of not having a bank account for the previous financial year was the need to collect a substantial amount of Rent in cash, this was partially used to pay expenses with the balance being paid into the new bank account. On reconciling the amount paid into the account it was identified that this was higher than anticipated and the Trustees are currently investigating why this arose and the correct treatment. The amount is shown in the balance sheet as Cash Advanced under current liabilities.

The Independent Examiners are Cadwallader & Co LLP, Chartered Accountants, Welshpool.



Cllr P Pritchard, Chairman

On behalf of the Management Committee

10th February 2025

THE T J EVANS TRUST CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR TO 31ST MARCH 2024

	Notes	2024	2023
RECEIPTS			
Income Receipts:			
Investment Income	2(b)	4,654	£ 955
Rents Received		<u>31,170</u>	<u>27,495</u>
Total Receipts		<u>35,824</u>	<u>28,450</u>
PAYMENTS			
Charitable Activity Direct Expenditure:			
Provision of Property, Council			
Tax & Water Rates	£ 1,532	£ -	
General Repairs & Renovations	3,274	2,218	
Electricity	803	1,377	
Window Cleaning	248	495	
Secretary's, Warden's and Gardener's Wages	<u>19,023</u>	<u>24,880</u>	<u>7,037</u>
Other Expenditure:			
Postage, Stationery, Advertising & Incidentals	£ 1,674	£ 226	
Telephone	155	-	
Insurance	1,541	1,313	
Accountancy	<u>420</u>	<u>3,790</u>	<u>1,923</u>
Total Expenditure		<u>28,670</u>	<u>8,960</u>
Net Surplus for the Year		7,154	19,490
Fund Balances Brought Forward		<u>178,904</u>	<u>159,414</u>
Fund Balance Carried Forward	3	<u>186,058</u>	<u>178,904</u>

THE T J EVANS TRUST CHARITY

STATEMENT OF ASSETS AND LIABILITIES

AT 31ST MARCH 2024

	Notes	2024	2023
FIXED ASSETS			
Land and Property at Cost	2(a)	£18,154	£18,154
Investment at Cost	2(b)	34,693	34,693
		<u>52,847</u>	<u>52,847</u>
CURRENT ASSETS			
Balances at Bank:-			
Current Account		136,733	126,057
Cash Balance		-	-
		<u>136,733</u>	<u>126,057</u>
CURRENT LIABILITIES			
Creditor	196	-	-
Cash advanced	3,326	3,522	-
		<u>-</u>	<u>-</u>
NET ASSETS		<u>186,058</u>	<u>178,904</u>
REPRESENTED BY			
Unrestricted Income Funds			
General Purposes		133,211	126,057
Designated Fund		18,154	18,154
Restricted Income Funds			
Capital Fund		34,693	34,693
		<u>186,058</u>	<u>178,904</u>

THE T J EVANS TRUST CHARITY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

General

The accounts have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice for Charities, preparing annual accounts on the receipts and payment basis.

2. FIXED ASSETS

(a). Used by Charity

The land and buildings are shown at cost without any depreciation charges, as the trustees believe that the current valuation of the freehold property is higher than cost.

(b). Investment

The investment is for shares held in The National Association of Almshouses Common Investment Fund. These are shown at cost on the balance sheet and a dividend is received on this investment quarterly each year. Valuations as at the balance sheet date: Accumulated Fund £51,229.82, Income Units £108,448.36.

3. SUMMARY OF NET ASSETS BY FUNDS

	General	Unrestricted Funds Designated	Restricted Funds Capital	Total
Fixed Assets	-	£18,154	£34,693	£52,847
Net Current Assets	<u>£133,211</u>	<u>-</u>	<u>-</u>	<u>£133,211</u>
	<u>£133,211</u>	<u>£18,154</u>	<u>£34,693</u>	<u>£186,058</u>

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE T J EVANS TRUST CHARITY

ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directors given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directors given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements

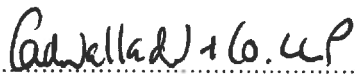
- To keep accounting records in accordance with Section 41 of the Act; and

- To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met, or

2. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Cadwallader & Co LLP
Chartered Accountants
Eagle House, 25 Severn Street
Welshpool, Powys SY21 7AD

10th February 2025