

**DR DANIEL WILLIAMS (COMMONLY KNOWN AS
DR WILLIAMS'S TRUST)**

ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

REGISTERED CHARITY NO 214926

DR WILLIAMS'S CHARITY
(commonly known as Dr Williams's Trust)
Registered Charity No. 214926
14 GORDON SQUARE, LONDON, WC1H 0AR

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees at 30 September 2021

Mr Alan R Ruston
Mr Howard Hague
Mr William P Featherstone
Professor Grayson M Ditchfield
Rev. Stephen L. Copson
Mr Jeffrey J. Teagle
Dr D. Jane Williams
Rev. Clifford M. Reed

Professor J. Clyde G. Binfield
Rev. Peter Hewis
Mrs Margaret I. Kirk
Mr Derek McAuley
Rev. Daniel J. Costley
Rev. Dr Ann S. Peart
Rev. Michael Hopkins
Rev. Martin Whitell

Director

Dr Hugh Maguire

Auditors

Shaw Gibbs (Audit) Ltd, 264 Banbury Road, Oxford OX2 7DY

Bankers

National Westminster Bank Plc, 214 High Holborn, London WC1V 7BX
CAF Bank Ltd, Kings Hill, West Malling, Kent, ME19 4TA

Investment Managers

Charles Stanley & Co. Ltd, 3 St Andrew's Hill, Norwich, NR2 1AD

Solicitors

Whitehead Monckton Ltd, 72 King Street, Maidstone, Kent, ME14 1BL

The name of the charity is Dr Daniel Williams (commonly known as Dr Williams's Trust),
throughout these statements we refer to the charity as Dr Williams's Charity

DR WILLIAMS'S CHARITY
Trustees report
Year ended 30 September 2021

STRUCTURE GOVERNANCE AND MANAGEMENT

1. Governance

The charity originated under the Will of Dr Daniel Williams dated 26 June 1711. It is now governed by a Charity Commission Scheme sealed 15 July 1910, as varied by schemes sealed on 19 April 1955, 13 July 1972, 17 February 1978, and 19 February 1996, with the Trustees incorporated as a body.

2. Election of Trustees

The election of Trustees is governed by the Charity Commission Scheme sealed on 19 February 1996. All Trustees are appointed by a resolution of the Trustees, and no person is entitled to act as a Trustee until he or she has signed a declaration of acceptance and of willingness to act in the trusts of the Charity in the register set aside for the purpose. No other person or body is entitled to appoint Trustees.

3. Membership

Membership of the Trust consists of a minimum of 15 and a maximum of 18 Trustees. The quorum for Ordinary and Special Meetings is six trustees. Rev. David Cornick was appointed a Trustee in February 2021 but resigned in August 2021. Andrew Hill resigned as a Trustee in July 2021. Membership of the Trust on 30 September 2021 stood at 16, with two vacancies.

4. Organisational structure of the Charity

The business of the Trust is conducted by the paid officers of the Trust under the direction of the Director, who is answerable to the Trustees, and reports to the General Meeting and the two main committees covering Finance & Administration and the Library. Day-to-day issues are referred to the Chairman of the relevant committees. All actions and activities undertaken by the officers of the Trust are required to comply with the decisions and policies established by the Trustees. Three ordinary General Meetings were held during the year to receive and consider reports from Finance & Administration and the Library Committees, which met four and three times respectively during the year. The Trust has no formal links with any other charity.

5. Risk assessment

The Trustees have identified the main risks to which the Trust and Library is exposed. The risks to the Library building and contents are managed by the officers of the Trust who report to the Finance & Administration and the Library Committees. They consist of preservation and security, and involve the physical security of the building and contents from fire, theft and other perils, and the conservation and preservation of the books and manuscripts from environmental or other damage. The Trustees undertake regular revaluations of the building and contents for insurance purposes. A renewed valuation process was initiated in late September and will help inform the Trust's decision making. The Trustees also manage employment and health & safety risks with NatWest Mentor.

DR WILLIAMS'S CHARITY
Trustees report continued
Year end 30 September 2021

OBJECTIVES AND ACTIVITIES

1. Objectives

The purpose of the Trust is to support Dr Williams' Library and to maintain an educated Protestant Dissenting Ministry in England and Wales.

2. Activities

The Trustees maintain Dr Williams's Library, among the pre-eminent libraries for Protestant Dissent. It is a major independent research library of international importance with many visiting scholars and readers. The Trustees seek to increase knowledge of the Library's collections and to encourage greater interest in the collections and in the study of religious Dissent by holding conferences, seminars and symposiums. When funds permit, they also seek to encourage an educated dissenting ministry by offering grants to Protestant Dissenting Ministers in full time settlement with a congregation for postgraduate study. The Trust also provides meeting rooms for denominational and other relevant bodies and community groups.

3. Public Benefit

The Trustees take into account the Charity Commission's guidance on public benefit and believe that the activities of Dr Williams's Charity are in line with that guidance.

ACHIEVEMENTS AND PERFORMANCE

1. Review of charitable activities

The main activities of the charity are the education of Protestant Dissenting ministers and the Library. In 2020-21 the Trust in collaboration with Glasgow University supported a part-time MTh in Ministry, Theology and Practice taught in London; the Library was not available for teaching. For the academic year 2021 the Trust made five awards from the Dr Williams's Glasgow Bursary Fund to ministers of the dissenting traditions; three further awards were made in September 2021.

2. Fundraising

The Trustees seek to raise funds for the Library by the Adopt scheme run by the Conservator, and by applying for grants towards specific Library projects. The building is occasionally used for film locations; in 2021 it was used for a brief scene in *A Very British Scandal*.

3. Legacies and gifts

The Trust received a very generous legacy of £3,000 towards the purchase of book and a further legacy £5,000 towards general operations. The Annesley Trust donated £15,000 towards the care of oil paintings.

4. Investment policy and performance

The Trustees exercise a general power of investment under the 2000 Trustees Act. The investment objective is to generate the best financial return within an acceptable level of risk while preserving the long-term real value of the investments. The Investment Manager operates on a discretionary basis and is required to manage the investments and to maintain a diversified approach after agreeing a suitable asset allocation. The investment policy and performance are reviewed half-yearly (or more often as required) by the Investment Sub-Committee which includes non-Trustees. They arrange for the regular review of investments in addition to monitoring funds and investment changes. The Trustees seek to avoid investing directly in gambling, armaments, and the manufacture and distribution of tobacco or alcohol. The total funds of the Trust increased from £3,868,503 to £4,190,564.

DR WILLIAMS'S CHARITY
Trustees report continued
Year end 30 September 2021

FINANCIAL REVIEW

1. Reserves policy

The Capital Endowment Fund has been expended to defray the initial costs of the building project. A new reserves policy will be formulated once the development of the Library building has been completed.

2. Current account

The Trust continued to incur substantial professional fees in preparation of planning for anticipated building works. This has been covered by transfers from the Endowment. There was a deficit on the general account of £58,727 (compared to £97,669 in 2020).

3. Risk assessment

The Trustees maintain proper financial controls through the employment of a qualified accountant and a Finance Officer. The Trustees have reviewed the insurance cover for the Library building and contents. They have also identified the need to have a contingency plan in case the Director is incapacitated or when he is absent.

4. Outstanding claim

The Trust has an outstanding claim for negligence against one of its professional advisors. The value of the claim has not yet been calculated. The proceedings are currently 'pre-action'.

PLANS FOR FUTURE PERIODS

The Trust continues to be engaged in a project to upgrade the services and repair of the historic listed (Grade II) building in Gordon Square. The Trustees intend to use the opportunity to reorder the Library with a view to making better use of the building and to increase the amount of space which may be let commercially. A substantive overhaul of previous planning proposals was initiated mid-year to reflect the awareness of the heritage asset nature of the site and to show respect for the original 1848-9 structure. It remains an aspiration that rental income will be used to fund the construction work and improvements and also to provide the Trust with an income to sustain the Library for the future. The Trust established a Future Options Group to consider operational options for the Trust and Library in response to an evolving operational funding and service delivery landscape.

The long-serving Director retired on 25 March 2021 and the Trustees welcomed a new director, who worked remotely at the outset due to COVID 19 restrictions. He has been on site since late May. COVID 19 continued to impact on the Trust, increasing dramatically proposed building and refurbishment costs as well as investment strategies. Staff work patterns were also impacted.

In late December the Congregational Memorial Hall Trust advised that it will not be renewing its lease with Dr Williams's Trust from late April 2022. This will have an impact on anticipated income. The Trust is looking at options to mitigate this loss.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)**

FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

The Trust does not act as a custodian trustee for any other body.

EVENTS AFTER THE REPORTING PERIOD

Since the balance sheet date the trustees have reconsidered the current use of the library and how they might improve the experience of the users in a viable manner. They have discussed the existing arrangement of maintaining the library within the freehold property owned by the Trust, and they have compared this to maintaining the library in alternative premises such as a university. The freehold property could then be used to generate funds either by selling the freehold or leasing. The trustees will continue to explore these options in order to determine the best way forward to enable the charity to continue to meet its objectives.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)**

Auditors

A resolution to reappoint Shaw Gibbs (Audit) Limited as auditors for the ensuing year will be proposed at the general meeting.

Approved by the Trustees and signed on their behalf by:

Mr Derek McAuley

D McAuley

Mr Alan R Ruston

A. Ruston

Date:

27 Jul 2022

Independent Auditors' Report to the trustees of Dr Daniel Williams (commonly known as Dr Williams's Trust)

Opinion

We have audited the financial statements of Dr Williams's Charity for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5 the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the charity and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focus on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assess the risk of material misstatement in the financial statements including as a result of fraud and undertake procedures including:
 - a. Reviewing the controls set in place by management
 - b. Making enquiries of management as to whether they consider fraud or other irregularities may have taken place, or where such opportunity might exist
 - c. Challenging management assumptions with regard to accounting estimates
 - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditors-responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed

Samantha Daniels

28 Jul 2022

Samantha Daniels (Senior Statutory Auditor)

For and on behalf of Shaw Gibbs (Audit) Limited
Chartered Certified Accountants and Statutory Auditor

264 Banbury Road
Oxford OX2 7DY

DR WILLIAMS'S CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Sch	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total £	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2020 Total £
Incoming Resources											
Incoming resources from generated funds											
Voluntary Income - Donations and Legacies		5,686	3,000	15,000		23,686	11,844	1,000	2,231		15,075
Activities for generating funds - Rents & filming				1,134	115,003	116,137				129,054	129,054
Investment income - Interest					25	25				110	110
Investment income - Dividend			1,639	15,016	108,598	125,253		1,823	16,701	120,785	139,309
Incoming resources from charitable activities		30,810		3,845		34,655	14,926		3,574		18,500
Other incoming resources						-					
Total incoming resources		36,496	4,639	34,995	223,626	299,756	26,770	2,823	22,506	249,949	302,048
Resources Expended											
Charitable activities											
Management & Administration	B/G	246,087		19,656		265,743	268,339		27,408		295,747
Upkeep of library buildings	C	58,964				58,964	94,518				94,518
Repairs to library buildings	D	13,084				13,084	10,754				10,754
Grants etc						-	-				-
Investment Management costs		714			11,192	11,906	777			12,171	12,948
Total Resources expended		318,849	-	19,656	11,192	349,697	374,388	-	27,408	12,171	413,967
Net incoming / outgoing resources before transfers		(282,353)	4,639	15,339	212,434	(49,941)	(347,618)	2,823	(4,902)	237,778	(111,919)
Gross Transfers between funds		223,626			(223,626)	-	249,949			(249,949)	-
Net incoming / outgoing resources before other recognised gains and losses		(58,727)	4,639	15,339	(11,192)	(49,941)	(97,669)	2,823	(4,902)	(12,171)	(111,919)
Realised/Unrealised gains/losses on investments	I		4,869	44,598	322,535	372,002	(8,283)	(75,874)	(548,731)	(632,888)	
Net movement in funds		(58,727)	9,508	59,937	311,343	322,061	(97,669)	(5,460)	(80,776)	(560,902)	(744,807)
Funds brought forward at 1st October 2020		(290,584)	39,045	244,439	3,875,603	3,868,503	(192,915)	44,505	325,215	4,436,505	4,613,310
Net movement in funds		(58,727)	9,508	59,937	311,343	322,061	(97,669)	(5,460)	(80,776)	(560,902)	(744,807)
Funds carried forward at 30th September 2021		(349,311)	48,553	304,376	4,186,946	4,190,564	(290,584)	39,045	244,439	3,875,603	3,868,503

All operations are continuing

DR WILLIAMS'S CHARITY
BALANCE SHEET
AT 30 SEPTEMBER 2021

	<u>Schedule</u>	<u>2021</u>	<u>2020</u>
		£	£
Fixed Assets			
Tangible Assets	J	1,009,106	629,831
Investments	I	2,857,534	2,824,433
		<hr/>	<hr/>
		3,866,640	3,454,264
Sundry Debtors	K	65,832	97,013
Cash at bank and in hand		335,990	400,592
		<hr/>	<hr/>
		401,822	497,605
Creditors : amounts falling due within one year	L	(77,898)	(83,366)
		<hr/>	<hr/>
Net current assets		323,924	414,239
Net Assets		<hr/>	<hr/>
		4,190,564	3,868,503
Capital Accounts			
Permanent Endowment	H	4,186,946	3,875,603
<i>Income funds</i>			
<i>Restricted Funds</i>	G	304,376	244,439
Designated Funds	F	48,553	39,045
Unrestricted Income Fund	H	<hr/>	<hr/>
		(349,311)	(290,584)
		<hr/>	<hr/>
		3,618	(7,100)
		<hr/>	<hr/>
		4,190,564	3,868,503

Approved by the Trustees on

and signed on their behalf by:

Mr Derek McAuley

D McAuley

Mr Alan R Ruston

A. Ruston

Date:

27 Jul 2022

DR WILLIAMS'S CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies

The accounts have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Dr Williams's Trust meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

- a. **Long Leasehold Property**
 The Trust accounts do not include a valuation of University Hall including the library and contents. It would be onerous to identify the original cost of acquisition and the benefits to users of the accounts would be minimal. However for insurance purposes, the Trustees are of the opinion that University Hall and the library contents have a current market value of not less than £12 million.
- b. **Investments**
 Listed investments are stated at market value (mid-market value) at the balance sheet date. Changes in market value are credited or charged to the Statement of Financial Activities. Gains and/or losses arising from the disposal of shares are recognised as being realised whereas gains and/or losses arising from the movements in share prices are recognised as being unrealised.
- c. **Incoming Resources**
 Incoming resources are included when receivable.
 Income from legacies is also accounted for on a receivable basis, being recognised in the Statement of Financial Activities in the period in which the receipt becomes probable.
- d. **Resources Expended**
 Expenditure is included on an accruals basis. Expenditure has been allocated as indicated in the enclosed schedules.
- e. **Pensions**
 The Trust operates a defined contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable to the fund and amounted to £20,903 (2020 £21,661).
- f. **Cash flow statement**
 As a small charity, as defined by the Statement of Recommended Practice for Charities, the Charity is exempt from reporting a cash flow statement as would otherwise be required by SORP (FRS 102).
- g. **Related Party Transactions**
 There were no relevant transactions.
- h. **Corporation Tax**
 Dr Williams's Trust is a charitable institution with exemption from UK Corporation Tax under section 478 of the Corporation Tax Act 2010.
- i. **Government Grants**
 Government Grants are recognised at the fair value of the asset received or receivable when there is assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised a liability. Government grants received include income received through the Coronavirus Job Retention Scheme.

DR WILLIAMS'S CHARITY
SCHEDULES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

SCHEDULE A. SALARIES AND PENSION COSTS

	2021	2020
	£	£
Wages and salaries	303,959	222,204
Social Security Costs	22,901	15,150
Pension costs	20,903	21,661
	<u>347,763</u>	<u>259,015</u>
Transferred to Tangible Assets	(78,591)	-
	<u>269,172</u>	<u>259,015</u>

During the year, a number of employees were employed to bring the tangible fixed asset into its intended use and as such these costs have been capitalised.

No employee was paid in excess of £60,000.

Trustees received no remuneration in the year (2020: £Nil).

The average number of employees during the year was: 8 (2020: 8)

SCHEDULE B. MANAGEMENT AND ADMINISTRATION - TRUST AND LIBRARY

	2021	2020
	£	£
Staff salaries, NIC and pension contributions		
Trust	54,433	51,509
Library (including Cong)	185,025	190,352
Less: Archivist funded by Restricted and Designated Funds		
Cataloguer funded by Restricted fund	(10,000)	(10,000)
Library staff funded by Restricted Funds	(9,000)	(9,500)
Salary costs for Congregational Library	(38,431)	(29,042)
	<u>182,027</u>	<u>193,319</u>
Books purchased - Accessions and Reference including periodicals	4,040	5,369
Imaging and adopt Costs	681	-
Postage and telephone	2,877	2,574
Printing and stationery	904	808
Health and Safety Management	1,740	1,740
Professional Fees	14,000	8,630
Legal Fees	14,895	19,624
Audit and accountancy	4,950	4,800
Trustees' expenses	17	2,683
Conservation	4,806	4,477
Library equipment including computers	667	6,530
Miscellaneous	455	1,487
Computer maintenance	13,229	15,597
Bank charges and exchange rate difference	799	701
	<u>246,087</u>	<u>268,339</u>

SCHEDULE C. UPKEEP OF LIBRARY BUILDINGS

	2021	2020
	£	£
Rates and water	(9,700)	40,135
Lighting and heating	7,252	8,858
Insurance	31,549	28,180
Caretakers salary, NIC and pension contributions	29,714	17,154
Establishment and cleaning	149	191
	<u>58,964</u>	<u>94,518</u>

SCHEDULE D. REPAIRS TO LIBRARY BUILDINGS

	2021	2020
	£	£
Burglar alarms and security	2,780	2,800
Lift repairs and maintenance	2,286	2,224
General Maintenance	8,018	5,730
	<u>13,084</u>	<u>10,754</u>

DR WILLIAMS'S CHARITY
SCHEDULES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

SCHEDULE F. GRANTS, DISTRIBUTION OF SURPLUS - DESIGNATED FUNDS

	Balance at 2020	Unrealised Gain(Loss)	Income	External expenditure	Balance at 2021
	£	£	£	£	£
General Education Fund	24,860	4,869	1,639		31,368
Conservation Fund	14,020				14,020
Microfilming Fund	1,033				1,033
New College Fund	1,225				1,225
Bibles and other books	460		3,000		3,460
S. Wales lecture	564				564
Glasgow bursary	(3,117)				(3,117)
	39,045	4,869	4,639	0	48,553

SCHEDULE G. RESTRICTED FUNDS - INCOME ACCOUNTS

	Balance at 2020	Transfers / Income	Transfers / Expenditure	Realised and Unrealised Gains/Losses	Balance at 2021
	£	£	£	£	£
Rev. A Beesley Fund	34,229	4,060	(4,000)	12,058	46,347
C I Smith Fund	42,425	4,806	(4,600)	14,275	56,906
N Baynes Bequest	18,010	757	(100)	2,247	20,914
Appeal Fund	12,467	1,134			13,601
Friends of Dr Williams's Library	13,511	3,845	(5,499)		11,857
G Nuttall (dividend income)	47,096	4,992	(5,000)	14,828	61,916
Special Cataloguer Fund	58				58
B&FUA Cataloguer Fund	(12,520)		(57)		(12,577)
Painting Restoration Fund	30,923	15,000			45,923
Archivist Fund	1,525				1,525
Jonathan Morgan Conservation Fund	1,703				1,703
Baxter Conservation Project	2,840				2,840
Library Benefactors General (dividend)	52,172	401	(400)	1,190	53,363
	244,439	34,995	(19,656)	44,598	304,376

SCHEDULE H. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated	Restricted Funds	Unrestricted Funds	Endowment	Total
Tangible Assets	37,400	342,577		3,486,663	3,866,640
Debtors		10,135	55,697		65,832
Cash and Bank	11,153	(48,336)	(327,110)	700,283	335,990
Creditors			(77,898)		(77,898)
	48,553	304,376	(349,311)	4,186,946	4,190,564

DR WILLIAMS'S CHARITY SPECIAL AND RESTRICTED FUNDS

Norman Baynes Bequest

Professor Norman H Baynes, who died on 12 February 1961, gave his important collection of books relating to the Byzantine and Roman Empires to the Library. He also left £800 for binding such books as needed binding and for cataloguing, and £3,000 to be invested to provide an income to purchase books to keep the collection up to date.

Beesley Fund

The Rev. Alan Beesley, following his death in April 1992, bequeathed the residue of his estate amounting to £72,169 to the Trust for the benefit of the Library.

Miss Constance I. Smith Fund

Miss Smith left a legacy to be held in a separate fund by the Trustees for the purchase of additional books for the Library or to assist the maintenance of the Library.

General Education Fund

Transferred to the Trust on the closure of Dr Williams's School, Dolgellau, 'to be used for the purposes of such Trust in their unfettered and uncontrolled discretion'.

Library Benefactors General Fund

This Fund was set up following the generous bequest of Miss Edna Marjery Hall. The purpose of the fund is to provide an income and to assist the maintenance of the Library.

G F Nuttall Fund

The Trustees to arrange for a separate catalogue to be published of the books from the library of New College, London, noting the names of donors and former academy owners. Any surplus funds are to be used for the conservation and repair of the books or to purchase any works to fill gaps in the collection.

B&FUA Fund

Donations given to the Library to pay for the cataloguing of the British & Foreign Unitarian Association records and the records of the General Assembly of Unitarian and Free Christian Churches. The Fund received no funds in 2020 and spent £57.00 on the project this year.

Painting Fund

A donation of £35,000 in 2015 was made by the Council for World Missions towards the cost of storing and restoring their former paintings.

Appeal Fund

An appeal fund was launched in December 2000 with the objective of raising sufficient money to undertake essential capital projects for the Library.

Friends of Dr Williams's Library

The Friends of Dr Williams's Library was established in 1946 with the intention to 'develop and make more widely known the very considerable research facilities of the Library'. They generously help support the employment of a Special Rare Books Cataloguer with a grant of £5,000 a year.

DR WILLIAMS'S CHARITY
SCHEDULES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

SCHEDULE I. LISTED INVESTMENTS AT MARKET VALUE (ALL FUNDS)

Share Holding Endowment Capital Fund	Market Value 2021	Holding	Book Cost
BP Ord \$0.25	102,583	30,145	169,140
Royal Dutch Shell 'B' ord	137,280	8,322	107,483
Unilever plc Ord .03111	140,175	3,500	37,090
Glaxo Smithkline Ord 25p	126,324	9,000	102,218
Scottish & S. Energy Ord. GBP .50	133,535	8,500	130,517
National Grid Ord .12431289	128,267	14,500	93,941
United Utilities Ord .05p	121,050	12,500	75,259
Artemis Income	176,309	70,450	117,042
Mayfair Capital Prop Inc TfC	51,640	58,327	83,508
Vodafone Group ord USD .2095238	101,403	89,500	173,817
M&G Corporate Bond I Inc (Inst)	123,811	295,000	107,623
Fil Inv Svcs Uk, Fid Mb Inc	66,150	52,500	60,405
BHP Billiton Plc USD .50	118,013	6,250	83,540
Intertak Group ORD GBP.01	107,006	2,150	50,867
Experian Ord \$.10	124,360	4,000	48,491
Man GLG Underval Ast Prof D Inc Nav	119,040	85,826	95,986
Kier Group Ord £ .01	23,985	19,921	117,565
Prudential GBP .05	65,111	4,475	70,158
Int' Public Part' ORD GBP .0001	105,705	65,250	99,952
HICL Infrastructure Co Ltd ORD .0001	113,288	68,000	100,143
Bunzl ORD GBP .32142857	94,518	3,850	84,659
First Trust Global US Equity Inc	113,678	5,150	100,102
Artemis Fd Mngrs Global Inc	168,816	154,919	149,062
Franklin Templeton Funds	103,009	83,273	99,123
Schroder Unit Trust Asian Income L	96,131	126,305	99,267
Ninety One Fund Emerging Mks Blended	96,347	102,804	99,452
 Capital Fund Total	 <u>2,857,534</u>		<u>2,556,410</u>
 SPLIT BETWEEN FUNDS	 <u>2021</u>		<u>2020</u>
Capital Fund	2,323,843		2,296,924
Restricted	379,977		375,575
Income	153,714		151,934
	<u>2,857,534</u>		<u>2,824,433</u>

DR WILLIAMS'S CHARITY
SCHEDULES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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SCHEDULE I. LISTED INVESTMENTS AT MARKET VALUE

	<u>2021</u>	<u>2020</u>
	£	£
Market Value 1 October 2020	2,824,433	4,157,165
Additions at cost	257,901	450,102
Realised investment gains	191,916	191,698
Unrealised investment gains/losses	180,086	(824,586)
Disposals	<u>(596,802)</u>	<u>(1,149,946)</u>
Market Value 30 September 2021	<u><u>2,857,534</u></u>	<u><u>2,824,433</u></u>

SCHEDULE J. TANGIBLE ASSETS

	<u>2021</u>	<u>2020</u>
<u>Library building redevelopment and refurbishment</u>		
At 1st October 2020	629,831	-
Additions in year	379,275	629,831
At 30th September 2021	<u><u>1,009,106</u></u>	<u><u>629,831</u></u>

SCHEDULE K. DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Trade debtors	-	50,753
Other debtors	32,277	22,535
Prepayments and accrued income	<u>33,555</u>	<u>23,725</u>
	<u><u>65,832</u></u>	<u><u>97,013</u></u>

SCHEDULE L. CREDITORS

	<u>2021</u>	<u>2020</u>
	£	£
Other creditors	5,158	4,423
Accruals and deferred income	<u>72,740</u>	<u>78,943</u>
	<u><u>77,898</u></u>	<u><u>83,366</u></u>

SCHEDULE M. POST BALANCE SHEET EVENTS

Since the balance sheet date the trustees have reconsidered the current use of the library and how they might improve the experience of the users in a viable manner. They have discussed the existing arrangement of maintaining the library within the freehold property owned by the Trust, and they have compared this to maintaining the library in alternative premises such as a university. The freehold property could then be used to generate funds either by selling the freehold or leasing. The trustees will continue to explore these options in order to determine the best way forward to enable the charity to continue to meet its objectives.



Issuer Shaw Gibbs

Document generated Tue, 26th Jul 2022 16:24:29 BST

Document fingerprint 4bc33fdd06148454ef978a052eb40bbf

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 27th Jul 2022 12:00:50 BST	Derek McAuley - Signer (d87528a83ec3facb663ccb7760487624)
Wed, 27th Jul 2022 13:23:19 BST	Alan Ruston - Signer (6391afddce473276998bc7a07a155813)

Audit history log

Date	Action
Wed, 27th Jul 2022 13:23:19 BST	The envelope has been signed by all parties. (35.179.80.221)
Wed, 27th Jul 2022 13:23:19 BST	Alan Ruston signed the envelope. (35.179.80.221)
Wed, 27th Jul 2022 13:21:21 BST	Alan Ruston viewed the envelope. (18.132.124.34)
Wed, 27th Jul 2022 13:11:12 BST	Alan Ruston viewed the envelope. (35.179.80.221)
Wed, 27th Jul 2022 12:00:53 BST	Derek McAuley viewed the envelope. (18.132.124.34)
Wed, 27th Jul 2022 12:00:51 BST	Document emailed to alanruston@btinternet.com (18.168.226.248)
Wed, 27th Jul 2022 12:00:50 BST	Sent the envelope to Alan Ruston (alanruston@btinternet.com) for signing. (18.132.124.34)
Wed, 27th Jul 2022 12:00:50 BST	Derek McAuley signed the envelope. (18.132.124.34)
Wed, 27th Jul 2022 11:59:03 BST	Derek McAuley viewed the envelope. (18.132.124.34)
Wed, 27th Jul 2022 11:58:52 BST	Derek McAuley opened the document email. (212.82.108.35)
Tue, 26th Jul 2022 16:57:18 BST	Derek McAuley opened the document email. (87.248.116.79)
Tue, 26th Jul 2022 16:56:40 BST	Derek McAuley opened the document email. (87.248.116.79)
Tue, 26th Jul 2022 16:29:12 BST	Document emailed to dmca123@aol.com (18.134.205.253)
Tue, 26th Jul 2022 16:29:12 BST	Sent the envelope to Derek McAuley (dmca123@aol.com) for signing. (89.197.20.206)
Tue, 26th Jul 2022 16:27:33 BST	Alan Ruston has been assigned to this envelope (89.197.20.206)
Tue, 26th Jul 2022 16:27:33 BST	Derek McAuley has been assigned to this envelope (89.197.20.206)
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Tue, 26th Jul 2022 16:24:29 BST	Envelope generated by Kim Gray (89.197.20.206)



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Parties involved with this document

Document processed	Party + Fingerprint
Thu, 28th Jul 2022 9:22:25 BST	Samantha Daniels - Signer (fcf323e213b90d82e1291313e6f70820)

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Date	Action
Thu, 28th Jul 2022 9:22:28 BST	Samantha Daniels viewed the envelope. (35.179.60.205)
Thu, 28th Jul 2022 9:22:25 BST	The envelope has been signed by all parties. (35.179.60.205)
Thu, 28th Jul 2022 9:22:25 BST	Samantha Daniels signed the envelope. (35.179.60.205)
Thu, 28th Jul 2022 9:21:27 BST	Samantha Daniels viewed the envelope. (35.179.60.205)
Wed, 27th Jul 2022 13:44:56 BST	Document emailed to samantha.daniels@shawgibbs.com (13.41.80.1)
Wed, 27th Jul 2022 13:44:56 BST	Sent the envelope to Samantha Daniels (samantha.daniels@shawgibbs.com) for signing. (89.197.20.206)
Wed, 27th Jul 2022 13:44:05 BST	Samantha Daniels has been assigned to this envelope (89.197.20.206)
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Wed, 27th Jul 2022 13:43:47 BST	Envelope generated by Kim Gray (89.197.20.206)