

WILLIAM AND JOHN JONES TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



WILLIAM AND JOHN JONES TRUST

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WILLIAM AND JOHN JONES TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	D A Williams, Chairman G Evans, Vice Chair (deceased 1 December 2020) A Mason M Morris M Pickering I V Roberts Rev C Tucker
Charity registered number	229956
Principal office	Caia Park Community Council Offices Prince Charles Road Wrexham LL13 8TH
Secretary	Mrs Pat M Williams
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	HSBC Bank Plc 17/09 Regent Street Wrexham
Solicitors	GHP Legal Ashgrove Grosvenor Road Wrexham
Investment Advisors	Tilney Royal Liver Building Pier Head Liverpool L3 1NY

WILLIAM AND JOHN JONES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

The Trust was established to apply income from endowed funds for the purposes of relieving, in cases of need, persons resident in the Borough of Wrexham, who are carers, sick, convalescent, disabled, or have learning difficulties. Services or facilities are provided in the form of grants, which are calculated to alleviate such suffering or to assist recovery of such persons in cases where help is not readily available from other sources.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

b. Main activities undertaken to further the Charity's purposes for the public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Public benefit was delivered during the year by providing grants towards the costs of respite care and the purchase of special or essential equipment in order to improve applicants' quality of life in line with the Trust's objectives.

Achievements and performance

a. Main achievements of the Charity

During the year the charity awarded 41 grants to individuals to fund the costs of respite care and the purchase of special or essential equipment in order to improve applicants' quality of life in line with the Trust's objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The majority of the Trust's funds are held as a restricted endowment with only the income being able to be distributed.

Free reserves at the year end were £188,756 (2019: £172,290).

WILLIAM AND JOHN JONES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review (continued)

c. Material investments policy

The Trust was originally endowed with capital by its original benefactors in 1913, which capital was principally invested in a convalescent home in Rhyl. That capital was restricted, not being available for distribution, and was increased when the convalescent home was sold, the proceeds being invested in a share portfolio.

It is the charities investment policy to ensure that the share portfolio is properly managed. The portfolio is managed by Tilney and any capital appreciation reinvested in order to generate increased income. Any income generated is distributed as grant income.

d. Financial review

The gross income of the Trust decreased to £32,908 from £41,208 in 2020. Grant aid for assistance under the objects of the Trust amounted to £5,010 (2019 £37,285) and expenditure was less than income leading to a surplus of £9,151 (2019 deficit: £14,703).

At 31st December 2020 the value of the Trust's invested funds amounted to £919,608 (2019: £950,842) and the gross investment yield was 3.8%.

Structure, governance and management

a. Constitution

William and John Jones Trust is a registered charity, number 229956, and is constituted under a Trust deed registered on 5th July 1990 which in turn took over the activities of an earlier Trust which operated with similar objectives for many years.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are appointed by recommendation at a meeting of Trustees taking into account their specialist knowledge of the sector in which the charity operates.

If a Trustee does not attend meetings for a 12 month period they are deemed to have resigned.

c. Organisational structure and decision-making policies

The Trustees meet monthly to govern the affairs of the Trust.

d. Policies adopted for the induction and training of Trustees

New Trustees are provided with copies of the Charity Commission's leaflet CC3, describing responsibilities of charity trustees.

Plans for future periods

The Trustees plan that the Trust will continue to provide benefit to the community of Wrexham in line with its objectives.

WILLIAM AND JOHN JONES TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent Examiners

WR Partners have acted as the charity's independent examiners during the year and have expressed willingness to continue in that capacity.

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the members of the board of Trustees on and signed on their behalf by:


D A Williams
(Chairman)
28th July 2021

WILLIAM AND JOHN JONES TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent Examiner's Report to the Trustees of William and John Jones Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

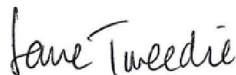
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 13 August 2021

S J Tweedie

BSC FCA DChA

WR Partners
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

WILLIAM AND JOHN JONES TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies	3	-	3,467	3,467	-
Investments	4	-	29,441	29,441	41,208
Total income and endowments		-	32,908	32,908	41,208
Expenditure on:					
Raising funds	5	7,315	1,024	8,339	8,918
Charitable activities	7	-	15,418	15,418	46,993
Total expenditure		7,315	16,442	23,757	55,911
Net movement in funds before other recognised gains/(losses)		(7,315)	16,466	9,151	(14,703)
Other recognised gains/(losses):					
Net gains/(losses) on investments		(60,846)	-	(60,846)	72,603
Net movement in funds		(68,161)	16,466	(51,695)	57,900
Reconciliation of funds:					
Total funds brought forward		871,088	172,290	1,043,378	985,478
Net movement in funds		(68,161)	16,466	(51,695)	57,900
Total funds carried forward		802,927	188,756	991,683	1,043,378

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

WILLIAM AND JOHN JONES TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Investments	12	919,608	950,842
		<u>919,608</u>	<u>950,842</u>
Current assets			
Debtors	13	654	199
Cash at bank and in hand		73,460	93,879
		<u>74,114</u>	<u>94,078</u>
Creditors: amounts falling due within one year	14	(2,039)	(1,542)
Net current assets		<u>72,075</u>	<u>92,536</u>
Total assets less current liabilities		<u>991,683</u>	<u>1,043,378</u>
Net assets excluding pension asset		<u>991,683</u>	<u>1,043,378</u>
Total net assets		<u><u>991,683</u></u>	<u><u>1,043,378</u></u>
Charity funds			
Endowment funds	15	802,927	871,088
Restricted funds	15	-	-
Unrestricted funds	15	188,756	172,290
Total funds		<u><u>991,683</u></u>	<u><u>1,043,378</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

D A Williams
(Chair of Trustees)



28th July 2021

The notes on pages 8 to 16 form part of these financial statements.

WILLIAM AND JOHN JONES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

William and John Jones Trust is a registered charity, number 229956, and is constituted under a Trust deed registered on 5th July 1990 which in turn took over the activities of an earlier Trust which operated with similar objectives for many years.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (second edition 1 October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

William and John Jones 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

WILLIAM AND JOHN JONES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

WILLIAM AND JOHN JONES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowed funds are funds, the capital of which must be maintained. Income arising from the investment of the endowment may be used as unrestricted funds.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Government grants	3,467	3,467	-

Government grant income relates to the Coronavirus Job retention Scheme.

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from local listed investments	29,372	29,372	41,061
Investment income - interest received	69	69	147
	29,441	29,441	41,208
Total 2019	41,208	41,208	

WILLIAM AND JOHN JONES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Investment management costs

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Investment management fees	7,315	1,024	8,339	8,918
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>8,163</i>	<i>755</i>	<i>8,918</i>	
	<hr/>	<hr/>	<hr/>	

6. Analysis of grants

	Grants to Individuals 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants to individuals	5,010	5,010	37,285
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>37,285</i>	<i>37,285</i>	
	<hr/>	<hr/>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants	5,010	5,010	37,285
Support costs	10,408	10,408	9,708
	<hr/>	<hr/>	<hr/>
	15,418	15,418	46,993
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>46,993</i>	<i>46,993</i>	
	<hr/>	<hr/>	

WILLIAM AND JOHN JONES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants	5,010	-	5,010	37,285
Support costs	-	10,408	10,408	9,708
	<u>5,010</u>	<u>10,408</u>	<u>15,418</u>	<u>46,993</u>
<i>Total 2019</i>	<u>37,285</u>	<u>9,708</u>	<u>46,993</u>	

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	6,819	6,819	5,836
Rent	1,000	1,000	1,000
Telephone	10	10	-
Sundries	30	30	583
Postage and stationary	51	51	189
Insurance	266	266	262
Accounting	2,232	2,232	1,838
	<u>10,408</u>	<u>10,408</u>	<u>9,708</u>
<i>Total 2019</i>	<u>9,708</u>	<u>9,708</u>	

WILLIAM AND JOHN JONES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,494</u>	<u>1,440</u>

10. Staff costs

	2020 £	2019 £
Wages and salaries	<u>6,819</u>	<u>5,836</u>
	<u>6,819</u>	<u>5,836</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Employees	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

WILLIAM AND JOHN JONES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2020	950,842
Additions	122,004
Disposals	(100,258)
Revaluations	(52,980)
At 31 December 2020	919,608
Net book value	
At 31 December 2020	919,608
<i>At 31 December 2019</i>	<i>950,842</i>

13. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	199	199
Grants receivable	455	-
	654	199

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	115	-
Accruals and deferred income	1,924	1,542
	2,039	1,542

WILLIAM AND JOHN JONES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds - all funds	172,290	32,908	(16,442)	-	188,756
Endowment funds					
Endowment Funds - all funds	871,088	-	(7,315)	(60,846)	802,927
Total of funds	<u>1,043,378</u>	<u>32,908</u>	<u>(23,757)</u>	<u>(60,846)</u>	<u>991,683</u>

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
General Funds - all funds	178,830	41,208	(47,748)	-	172,290
Endowment funds					
Endowment Funds - all funds	806,648	-	(8,163)	72,603	871,088
Total of funds	<u>985,478</u>	<u>41,208</u>	<u>(55,911)</u>	<u>72,603</u>	<u>1,043,378</u>

WILLIAM AND JOHN JONES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	802,927	116,681	919,608
Current assets	-	74,114	74,114
Creditors due within one year	-	(2,039)	(2,039)
Total	802,927	188,756	991,683

Analysis of net assets between funds - prior period

	<i>Endowment funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Fixed asset investments	871,088	79,754	<i>950,842</i>
Current assets	-	94,078	<i>94,078</i>
Creditors due within one year	-	(1,542)	<i>(1,542)</i>
Total	871,088	172,290	1,043,378

17. Related party transactions

There were no related party transactions during the year (2019 nil).