

Charity Registration No. 1157478

**WILLIAMS FAMILY FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# **WILLIAMS FAMILY FOUNDATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Trustees**

Thomas David Williams  
Barbara Elizabeth Williams  
Amy Sheppard  
Mark Williams  
John Robert Noel Gregory

### **Charity number**

1157478

### **Registered office**

The Williams Foundation  
PO Box 3809  
Chester  
CH1 9ZW

### **Bankers**

Unity Trust Bank  
Brindleyplace  
Birmingham  
B1 2JB

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# **WILLIAMS FAMILY FOUNDATION**

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# **WILLIAMS FAMILY FOUNDATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the trust's deed dated 10 March 2014, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The Williams Family Foundation have adopted a grant making policy that states as follows;

The trust does not make grants to individuals. The trust only makes grants to other charities that are registered with the Charity Commission for England and Wales. The trustees have the power to benefit other charities engaged in all types of charitable purposes. The trustees regularly review their priorities in grant making but currently favour charities principally engaged in advancing the following charitable purposes; 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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The principles to be followed by the trustees in their grant making are as stated:

- The trustees will normally only fund the work of charities operating in the counties of Flintshire, Wrexham and Denbighshire of North Wales and the county of Cheshire to the west of the M6 but not to the east of the M6. Exceptionally the trustees will fund the charities operating nationally and internationally e.g. in the case of disaster appeals.
- The trustees prefer to contribute to specific appeals and projects rather than contribute to general running costs or expenditure of a charity.
- The trustees are willing to contribute to both large charities and small charities.
- The trustees will not normally approve any grant without seeing the most recently published annual report and accounts of the charity that they intend to benefit.
- The trustees do not normally make grants of less than £1,000.
- The trustees will consider funding an ongoing project of another charity on a regular basis in appropriate circumstances.

And further states unsuitable donations. The trustees will not normally fund any of the following;

- General appeals from national charities
- Small contributions to large appeals for vehicles or buildings
- Animal charities
- Religious organisations

#### **Achievements and performance**

##### **Financial review**

During the year to 31 December 2020 the Foundation received incoming resources of £ 100,212 . During the year the charity has paid 24 donations totalling £ 137,573 and committed to a further 5 donations totalling £ 13,236. The total committed grants outstanding as at the year end was £23,136. The Trustees continue to look for further charitable groups to make grants to utilise the income resources.



# **WILLIAMS FAMILY FOUNDATION**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **Reserves Policy**

The trustees believe the Foundation should aim to spend the majority of the income received each year and hold financial reserves at a level which is appropriate to cover the forecast expenditure in the following financial period before the next donation is expected, which would be the committed and non-committed grants agreed/discussed at the monthly board meeting before the year end and the forecast support costs. The level of the Foundation's reserves are reviewed annually in line with the Foundation's plans. The trustees recognise in the first couple of years they were not able to spend as much income as was planned, but in the last two years spending was in excess of that year's income, thus reducing the reserves to more acceptable levels. Donations are anticipated to continue in line with future income.

The level of free reserves was £9,536 as at 31 December 2020 (2019: £65,331), which the trustees feel is reasonable.

### **Investment policy**

Full Trustee Board approval is required for expenditure over £5,000. The Foundation plans to hold any investments in accessible accounts to enable the trustees to spend the income in line with their charitable objectives.

### **Risk Management**

The trustees recognise that any major risks to which the Foundation is exposed need to be reviewed. The risks to the service are discussed at regular Trustee meetings during the year. The trustees are constantly reviewing the risk to the charity, and identifying any future further potential risks and taking appropriate action.

The covid-19 pandemic has caused a profound shock for societies and economies the world over. The world has experienced a synchronised shut down of a very significant amount of economic activity and the enforced quarantine of almost entire populations. Our source of funding is from a private settlement. This settlement's income may be impacted by the effects of this pandemic. The trustees will give careful consideration as to how this impacts on the charity's ability to make donations.

### **Future Plans**

The Foundation plans to continue to seek out charitable organisations to which it can give grants and so continue its charitable objectives and aims. The trustees expect to see the current level of expenditure continue in the coming years in line with the ongoing annual receipt of donations of up to £200,000 from The Williams Family Settlement 2016.

### **Structure, governance and management**

The trust is governed by a trust deed dated 10 March 2014. The Foundation became a registered charity on 13 June 2014.

The trustees who served during the year and up to the date of signature of the financial statements were:

Thomas David Williams  
Barbara Elizabeth Williams  
Amy Sheppard  
Mark Williams  
John Robert Noel Gregory

The trustees are recruited from the Williams family members and the local business community for relevant knowledge on running the trust. Any further elections to the Board will be approved by the trustees as and when required.

The Trustees delegate the day to day management and administration of the Foundation's affairs to Mark Williams and Amy Sheppard.

The board meets on a monthly basis to administer and manage the affairs of the charity. In the intervening periods, consultations and decision making are undertaken by the board and the trust administrators by telephone and e-mail.

# **WILLIAMS FAMILY FOUNDATION**

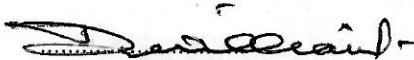
## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees are responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and objectives of the charity.

The trustees' report was approved by the Board of Trustees.



**Thomas David Williams**

Dated: 20.9.2021

# **WILLIAMS FAMILY FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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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 the trust and of the incoming resources and application of resources of the the trust for that year.

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;
- 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; and
- prepare the 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the the trust 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 the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# **WILLIAMS FAMILY FOUNDATION**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF WILLIAMS FAMILY FOUNDATION**

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I report to the trustees on my examination of the financial statements of Williams Family Foundation (the trust) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Duffy ATT TEP FCCA  
for and on behalf of Rathbone Trust Company  
Port of Liverpool Building  
Liverpool  
L3 1 NW

Dated: .....

29/9/2021



# WILLIAMS FAMILY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b><u>Income from:</u></b>			
Donations and legacies	3	100,212	200,000
<b><u>Expenditure on:</u></b>			
Charitable activities	4	156,007	258,499
<b>Net expenditure for the year/ Net movement in funds</b>		(55,795)	(58,499)
Fund balances at 1 January 2020		65,331	123,830
<b>Fund balances at 31 December 2020</b>		<u>9,536</u>	<u>65,331</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

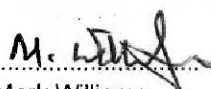
# WILLIAMS FAMILY FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		997		1,339
<b>Current assets</b>					
Debtors	11	-		100,000	
Cash at bank and in hand		33,175		86,269	
		<u>33,175</u>		<u>186,269</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(24,636)</u>		<u>(122,277)</u>	
Net current assets			8,539		63,992
<b>Total assets less current liabilities</b>			<u>9,536</u>		<u>65,331</u>
<b>Income funds</b>					
Unrestricted funds			9,536		65,331
			<u>9,536</u>		<u>65,331</u>

The financial statements were approved by the Trustees on 20 09 2021

  
 Mark Williams  
 Trustee

# WILLIAMS FAMILY FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	14		(53,094)		37,263
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(53,094)		37,263
Cash and cash equivalents at beginning of year			86,269		49,006
<b>Cash and cash equivalents at end of year</b>			33,175		86,269

# **WILLIAMS FAMILY FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the the trust's deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The the trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements and as detailed in the Trustees Report the trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### **1.4 Income**

Income is recognised when the the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### **1.5 Expenditure**

Expenditure is included on an accruals basis.



# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3-5years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The the trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the the trust's balance sheet when the the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the the trust's contractual obligations expire or are discharged or cancelled.

The trustees do not invest in any complex financial instruments.

### 1.10 Taxation

The Williams Family Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Taxes Act 2007 or Section 256 of the Taxation of Charitable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 2 Critical accounting estimates and judgements

In the application of the the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	100,212	200,000

# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Charitable activities

	2020 £	2019 £
Depreciation and impairment	342	516
Grant funding of activities (see note 5)	150,809	253,612
Share of governance costs (see note 6)	4,856	4,371
	<u>156,007</u>	<u>258,499</u>

### 5 Grants payable

	Grant funding 2020 £	Grant funding 2019 £
Grants to institutions:		
Refurbishment costs	-	5,736
Equipment purchases	36,229	87,011
Charitable activity project funding	103,984	130,615
Christmas project funding	1,500	750
Capital project	9,096	27,500
Sponsorship	-	2,000
	<u>150,809</u>	<u>253,612</u>

All grants payable are to institutions, no grants were paid to individuals in the current or prior year. There were no grants over £25,000 that were paid or committed to.

# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Telephones	-	768	768	-	927	927
Website and IT support	-	2,087	2,087	-	1,519	1,519
Independent Examiner's Fee	-	1,500	1,500	-	1,500	1,500
Bank charges	-	84	84	-	83	83
Printing, postage and stationery	-	353	353	-	342	342
Motor expenses	-	64	64	-	-	-
	-	4,856	4,856	-	4,371	4,371
Analysed between Charitable activities	-	4,856	4,856	-	4,371	4,371

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the the trust during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

### 9 Taxation

The Williams Family Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Taxes Act 2007 or Section 256 of the Taxation of Charitable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 10 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2020	4,321
At 31 December 2020	4,321
<b>Depreciation and impairment</b>	
At 1 January 2020	2,982
Depreciation charged in the year	342
At 31 December 2020	3,324
<b>Carrying amount</b>	
At 31 December 2020	997
At 31 December 2019	1,339

### 11 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Donations receivable	-	100,000

### 12 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	23,136	120,777
Accruals and deferred income	1,500	1,500
	24,636	122,277

### 13 Related party transactions

The Williams Family Settlement gifted £100,000 to the charity in the year (2019: £200,000).

# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14	Cash generated from operations	2020 £	2019 £
	Deficit for the year	(55,795)	(58,499)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	342	516
	Movements in working capital:		
	Decrease in debtors	100,000	100,000
	(Decrease) in creditors	(97,641)	(4,754)
	<b>Cash (absorbed by)/generated from operations</b>	<b>(53,094)</b>	<b>37,263</b>
15	<b>Analysis of changes in net funds</b>		
	The the trust had no debt during the year.		