

**WILLIAMS FAMILY FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# WILLIAMS FAMILY FOUNDATION

## GENERAL 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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# MS FAMILY FOUNDATION

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# **WILLIAMS FAMILY FOUNDATION**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 2022 the Foundation Trustees resolved to wind up the Charity. During the year the charity has paid 3 donations totalling £26,000 and committed to a further donation totalling £1,500, thus utilising all of the charity's funds.

#### **Reserves Policy**

Following the Trustees Resolution to dissolve the Foundation there are no reserves.

#### **Investment policy**

Full Trustee Board approval is required for expenditure over £5,000.

**WILLIAMS FAMILY FOUNDATION**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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.

**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:

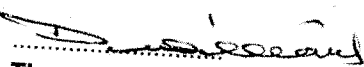
Thomas David Williams  
Barbara Elizabeth Williams  
Amy Sheppard  
Mark Williams  
John Robert Noel Gregory

The trustees are recruited from the Williams family members and the local business community for relevant knowledge on running the trust.

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.

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

  
Thomas David Williams

Dated: 22.10.23

# **WILLIAMS FAMILY FOUNDATION**

## **ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE WILLIAMS FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2022**

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We have prepared for your approval the financial statements of Williams Family Foundation for the year ended 31 December 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Williams Family Foundation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Williams Family Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Williams Family Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Williams Family Foundation. You consider that Williams Family Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Williams Family Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

.....  
**Rathbones Trust Company**

# **STAMS FAMILY FOUNDATION**

## **STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	-	150,000
<b>Expenditure on:</b>			
Charitable activities	4	33,182	126,354
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(33,182)	23,646
Fund balances at 1 January 2022		33,182	9,536
<b>Fund balances at 31 December 2022</b>		-	33,182

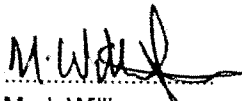
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**WILLIAMS FAMILY FOUNDATION**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	10		-		656
<b>Current assets</b>					
Cash at bank and in hand		4,067		68,776	
<b>Creditors: amounts falling due within one year</b>	11	<u>(4,067)</u>		<u>(36,250)</u>	
Net current assets			-		32,526
<b>Total assets less current liabilities</b>			-		33,182
<b>Income funds</b>					
Unrestricted funds			-		33,182
			-		33,182

The financial statements were approved by the Trustees on 22.10.25

  
 Mark Williams  
 Trustee



# AMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 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 trust is a Public Benefit Entity as defined by FRS 102.

The the trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

During the year ended 31 December 2022 the Foundation Trustees resolved to wind up the Foundation.

#### 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 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# STAMMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

Expenditure is included on an accruals basis.

#### 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 the statement of financial activities.

#### 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.

##### **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.

##### **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.

# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.9 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.

### 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

#### Total Unrestricted funds

	2022 £	2021 £
Donations and gifts	-	150,000

### 4 Charitable activities

	2022 £	2021 £
Depreciation and impairment	656	341
Grant funding of activities (see note 6)	27,500	122,344
Share of governance costs (see note 5)	5,026	3,669
	<u>33,182</u>	<u>126,354</u>

# WAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Telephones	-	470	470	560
Website and IT support	-	1,498	1,498	1,167
Independent Examiner's Fee	-	-	-	1,500
Bank charges	-	132	132	82
Printing, postage and stationery	-	378	378	360
Accounting services	-	2,548	2,548	-
	-	5,026	5,026	3,669
Analysed between				
Charitable activities	-	5,026	5,026	3,669

### 6 Grants payable

	Grant funding	Grant funding
	2022	2021
	£	£
Grants to institutions:		
Equipment purchases	12,500	36,965
Charitable activity project funding	15,000	85,379
	27,500	122,344

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.

### 7 Trustees

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

# WILLIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 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.

### 10 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2022	4,321
At 31 December 2022	4,321
<b>Depreciation and impairment</b>	
At 1 January 2022	3,665
Depreciation charged in the year	656
At 31 December 2022	4,321
<b>Carrying amount</b>	
At 31 December 2022	-
At 31 December 2021	656

# LIAMS FAMILY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Tangible fixed assets

(Continued)

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

	2022 £	2021 £
Other creditors	1,519	34,750
Accruals and deferred income	2,548	1,500
	<u>4,067</u>	<u>36,250</u>

### 12 Related party transactions

There were no related party transactions during the year ended 31 December 2022.