

THE A.B. CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

30TH APRIL, 2021

Charity No. 1000147

THE A.B. CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
30TH APRIL, 2021

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THE A.B. CHARITABLE TRUST**TRUSTEE AND ADVISORS****TRUSTEE**

ABCT Trustee Limited

DIRECTORS OF THE TRUSTEE COMPANY

Ms. T. Birdi
Mr. Y.J.M. Bonavero
Ms. A.G.M-L. Bonavero
Ms. C. Bonavero
Mr. O. Bonavero
Mr. P. Bonavero
Mr. A. Harley
Ms. J. Lyon C.B.E.

CHARITY DIRECTOR AND SECRETARY

Ms. S. Harrity M.B.E.

CHARITY OFFICE

8 Bloomsbury Street,
London,
WC1B 3SR.

AUDITORS

Roberts & Co.,
Chartered Accountants,
136 Kensington Church Street,
London,
W8 4BH.

BANKERS

National Westminster Bank PLC,
Liverpool Street Station,
PO Box 282,
216 Bishopsgate,
London,
EC2M 4QB.

Pictet & Cie (Europe) SA,
15A Avenue J.F. Kennedy
L-1855 Luxembourg.

REGISTERED CHARITY NUMBER

1000147

THE A.B. CHARITABLE TRUST

TRUSTEE'S REPORT

The Trustee presents its report and the financial statements of the Charity for the year ended 30th April 2021. The report and financial statements have been prepared in accordance with the accounting policies set out on pages 16 and 17 and comply with the Charity's Trust Deed and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is an unincorporated trust, constituted under a Trust Deed dated 30th March, 1990. It is a registered charity, number 1000147. The Charity was established by an initial gift from Yves Jean Marc Bonavero ("the Settlor") in 1990. The Charity does not actively fundraise and seeks to continue its philanthropic work desired by the Settlor through the careful stewardship of its existing resources and ad hoc contributions.

Trustee

In July 2020, ABCT Trustee Limited (company number 12699206) was incorporated to act as Trustee of the Charity in accordance with the terms of the governing document of the Charity.

The Directors of ABCT Trustee Limited ("the Directors") who served during the year were as follows:

Ms. T. Birdi
Mr. Y.J.M. Bonavero
Ms. A.G.M-L. Bonavero
Ms. C. Bonavero
Mr. O. Bonavero
Mr. P. Bonavero
Mr. A. Harley
Ms. J. Lyon

Appointment of Directors

An amendment to the Trust Deed dated 26th April, 2010 provides for a maximum of 12 Directors.

Governance review

Key recommendations from the October 2019 governance review took effect during the year, including the incorporation of ABCT Trustee Limited to limit Directors' liability; and renewable term limits for Directors. Delegated authority was given to a Grants Committee of four Directors chaired by Philippe Bonavero; along with an open programme Short-listing Subcommittee of two Directors. Both committees meet quarterly.

Directors' meetings

At their quarterly meetings, the Directors make decisions to award grants in line with the strategy determined at the annual strategy reviews. Directors agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the Directors is delegated to the Charity's Director.

THE A.B. CHARITABLE TRUST

TRUSTEE'S REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

Risk management formed part of the governance review referred to above, and processes are under further consideration. Directors actively review any major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the most significant risks.

The Directors have considered the risks arising from the Covid-19 pandemic, with the key risk being the sustainability of the Charity's income. This risk is considered modest in view of the Charity's small administrative costs and advance commitments, and the fact that the level of grants is assessed on the basis of cash held and available to be spent.

OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE

The objects of The A.B. Charitable Trust ("the Charity") are to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or such times and in such manner as the Directors may in their absolute discretion think fit.

The Directors have determined the aims of the Charity shall be to promote and defend human dignity and human rights. The Charity's focus is on unpopular causes reaching the most vulnerable and marginalised in society.

The Charity's priorities and uplift in funding

The Charity continued to fund charities supporting i) migrants, refugees, and people seeking asylum; ii) criminal justice and penal reform; and iii) human rights, particularly access to justice. Many charities working in these fields find it increasingly hard to raise funds, at a time when needs on the ground are escalating. In response, the Bonavero family have decided in principle to scale up their giving to reach the level of £5 million by 2021/22.

The Bonavero Institute of Human Rights (BIHR)

Based at Mansfield College, BIHR is one of five research institutes in the Faculty of Law at Oxford. In 2015, the Charity provided the founding endowment to fund the Institute's Director and core staff in perpetuity. The work of BIHR had to be adapted to accommodate Covid-19 restrictions. The Institute continued to function remotely via online meetings and through phone contact and managed to maintain a high level of activities in this way. A wide range of work was undertaken remotely, including public lectures, events, conferences, in pursuit of its aims to develop a community of human rights scholars, and to foster collaborative world class research in human rights law.

BIHR took part in a collaborative legal aid clinic at HMP Huntercombe, a foreign nationals' prison, as a joint project with the Centre for Criminology and Oxford solicitors Turpin & Miller. Before the pandemic, Turpin & Miller ran fortnightly legal aid clinics in HMP Huntercombe, accompanied by two to three students. Since April 2020, Turpin & Miller have continued to provide legal advice via telephone and email to existing clients and other prisoners requiring help.

THE A.B. CHARITABLE TRUST

TRUSTEE'S REPORT

OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE (continued)

Challenges and needs

Covid-19 gave rise to a new set of challenges for immigration, for criminal justice, and for access to justice and human rights. For immigration, while lockdown led to a few welcome changes, the practice of using hotels and barracks to accommodate people seeking asylum has resulted in abuses of human rights. The new immigration plan looks likely to reverse any small advances, and to have the potentially illegal consequence of creating two classes of people seeking asylum. For the criminal justice system, Covid-19 has meant prisoners can spend up to 23 out of 24 hours in their cells, without family visits, with increasing mental health issues. The opportunity to address this by rolling out the vaccine to the whole prison population at the same time has not been taken. Legislation is underway that will result in longer sentences, which will increase numbers in an already overcrowded system. For access to justice, both the judicial review process and the Human Rights Act are being reviewed as part of the government's plans for constitutional reform. Both reviews look to curtail rights.

The government has lauded the upsurge of voluntary effort in response to Covid-19 and awarded £750 million emergency funding to the sector at the beginning of the pandemic. But NCVO's estimated income gap for the sector was £10 billion. This comes on top of a decade of austerity and cuts; charities were already overstretched and lacked capacity. Yet the impact of Covid-19 has meant the demands for their services have never been greater. Simultaneously, charities have had to adapt to the challenges of remote working, find creative ways of continuing to support the groups they exist to support and make every effort to replace income streams that have dried up because of the pandemic.

The A.B. Charitable Trust's response

The Charity worked with other key players to develop Covid-19 emergency funds in line with its priorities, while retaining a 'business as usual' approach to providing core funding for charities through its open programme. The emergency funds aimed to help organisations keep their doors open, adapt services including remote working, and manage the considerable increase in demand.

The Community Justice Fund (CJF) is a joint endeavour between justice funders and sector leaders. It aimed to help specialist social welfare legal advice organisations cope with the immediate impact of the pandemic (for example the sharp decline in legal aid income). CJF raised £11.6 million for the first wave of funding, including £5.6 million from the Ministry of Justice (£3 million of which was raised directly by the Law Centres' Network) and £5 million from National Lottery Communities Fund. This was distributed to 179 specialist legal advice organisations across UK through an open application process. CJF also developed a management and leadership programme with the Legal Aid Practitioners Group that has 95 participants from CJF funded organisations and runs until October 2021. CJF has raised a further £2.2 million from independent funders for a second wave, with the potential for a further £2 million from the Ministry of Justice, to be disbursed in June 2021.

The Respond and Adapt Programme (RAP) immigration fund was a partnership between Refugee Action, Migration Exchange and NACCOM (the 'No Accommodation Network'). It provided targeted support to front line organisations around the UK to protect the lives of people in the immigration system and inform influencing work. RAP raised £2.4 million from independent funders, distributed to 130 organisations invited to apply, representing stages in the system (e.g., claiming asylum, in detention, no recourse to public funds) and different groups (e.g. people who have been trafficked, Windrush, LGBTQ). RAP also provides an information and data sharing hub hosted by Refugee Action, which meets monthly, enabling frontline organisations to share experiences and approaches and get peer support, and so that intelligence can be gathered to inform policy and influencing work.

THE A.B. CHARITABLE TRUST

TRUSTEE'S REPORT

OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE (continued)

The A.B. Charitable Trust's response (continued)

During the year the Charity distributed £3,765,000 to 154 charities through 163 grants across its priorities. Details of all grants made can be found here <https://abcharitabletrust.org.uk/grantees/grants-awarded>.

The A.B. Charitable Trust's ongoing work

The Charity continued to provide grants (usually core funding) in its three priority areas to organisations operating across the spectrum, from front line service delivery through to advocacy and policy influencing work. The grants aimed to strengthen organisations and to help build capacity – at the sector level, at the organisational level, and at the individual professional level. The Charity looks to recognise its place in the ecology of civil society, funders, and social change, and makes every effort to see where it can best add value. Key to this are strong and engaged relationships with partner charities and funders, and operating in a flexible and nimble way. The paragraphs below on each of the Charity's priorities illustrate in a broad-brush way the wide range of work supported during the year.

Migrants, refugees and people seeking asylum

Through its open programme and usually through core grants, the Charity funded front line service delivery and policy work across a range of issues including: destitution (Abigail Housing, Leeds; Glasgow Night Shelter for Asylum Seekers; Nottingham Arimathea Trust); community integration (Belong Nottingham; City of Sanctuary Sheffield; Peterborough Asylum and Refugee Community Association); and support for the rights of EEA nationals in applying for EU Settled Status (Clifton Learning Partnership, Rotherham; North Benwell YP, Newcastle). Europia, Here for Good, and Settled were also supported for EUSS work through special initiative grants.

Special initiative grants included:

Refugees for Justice for an independent enquiry led by refugees and people seeking asylum in Glasgow, in response to the use of hotels as asylum accommodation during the pandemic.

Doctors of the World to lead and coordinate a Covid-19 vaccination project, which aims to ensure that vaccinations are equally available to all in the UK, regardless of immigration status.

Talent Beyond Boundaries to unlock skilled migration pathways for forcibly displaced people and refugees, so they have equitable access to labour mobility and can use their skills and talents.

An anchor grant was made to:

The Helen Bamber Foundation which provides a widely recognised and respected multi-disciplinary integrated model of care for survivors of human trafficking and torture who have experienced the worst kind of atrocities, including state-sponsored torture, human trafficking, religious and political persecution, forced labour, sexual exploitation, gender-based and honour-based violence.

Criminal justice and penal reform

Through its open programme and usually through core grants, the Charity funded organisations working to support individuals in contact with the criminal justice system, including prevention (Chaos Theory, Khulisa); mentoring support (In2Out, Spark Inside, Trailblazers Mentoring); the arts as a springboard for positive change (Changing Tunes, Finding Rhythms, Koestler Trust); reducing sexual offending (Circles South East, Circles South West, Safer Living Foundation); through the gate post-release employment (Clean Sheet, Cleveland Housing Advice Centre, Stand Out Programmes) and policy influencing (Criminal Justice Alliance).

THE A.B. CHARITABLE TRUST

TRUSTEE'S REPORT

OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE (continued)

Special initiative grants included:

Black Training and Enterprise Group (BTEG) for a series of legal action workshops with Liberty, to equip criminal justice organisations led by people experiencing race inequality with legal tools and knowledge to take forward salient issues. Jointly funded with the Baring Foundation.

Centre for Social Justice for an in-depth research project, using case studies of offenders and their families from sentencing to release, to examine the prison system and build a case for reform.

Prison Reform Trust toward the work of an Independent Commission to look at how prison sentences work for the most serious of crimes, and at the experiences of victims, prisoners, and their families.

Racial disproportionality in the criminal justice system

Following two roundtables before the pandemic, and the heightened need to progress this work following the death of George Floyd and the disproportional Covid deaths in the UK, the Charity and Barrow Cadbury Trust held a roundtable for funders in February on disproportionality in the criminal justice system. As well as reconnecting and re-energising funders with a range of expert speakers from the field, the roundtable showcased projects underway. These included the legal action project managed by BTEG referred to above, and a leadership development programme for people with lived experience of the CJS, put on by the Lived Experience Network/Centre for Knowledge Equity. In continuing the work on disproportionality alongside other funders, key areas for development are core funding and capacity building support for small groups, along with leadership development and growing policy voices. The Charity also gave core grants to BTEG, Maslaha and Zahid Mubarek Trust for their ongoing work to address disproportionality.

Human Rights particularly access to justice

Through its open programme and usually through core grants, the Charity funded front line organisations providing free specialist legal advice often combined with policy influencing work (e.g. Just Right Scotland, Norfolk Community Law Service, Zacchaeus 2000 Trust, and nine law centres across the country); organisations focused on specialist areas of law (e.g. Disability Law Service, Friends Families and Travellers, Just for Kids Law, Zacchaeus 2000 Trust); and other key human rights organisations (e.g. Bingham Centre for the Rule of Law, INQUEST).

Given the scale of emergency funding distributed through the Community Justice Fund during the year (£11.6 million), demand to the Charity's open programme fell off somewhat from organisations that fall under this priority.

GRANT MAKING

The overall grant amount for the year was £3,765,000 of which £1,905,000 was for the open programme, £1,540,000 for special initiatives, and £320,000 for anchor organisations.

In addition to the grants made through the Charity's normal grant making programmes, the Trust made one exceptional grant totalling £100,000, on behalf of the Bonavero family, to the Bonavero Institute of Human Rights.

122 grants were given through the open programme, with an average value of £15,614.

307 applications were made to the open programme, of which 34% were met.

THE A.B. CHARITABLE TRUST

TRUSTEES' REPORT

GRANT MAKING (continued)

	Migrants & Refugees		Criminal Justice		Access to Justice		Total	
Funding Streams	No. of grants	Total awarded	No. of grants	Total awarded	No. of grants	Total awarded	No. of grants	Total awarded
Open Programme	53	£805,000	30	£450,000	21	£340,000	104	£1,595,000
Special Initiatives	12	£535,000	4	£95,000	9	£575,000	25	£1,205,000
Anchor Programme	1	£50,000	0	£0	0	£0	1	£50,000
Delegated to Director	0	£0	0	£0	1	£5,000	1	£5,000
Multi-year grants*	15	£335,000	7	£160,000	10	£415,000	32	£910,000
Other	0	£0	0	£0	1	£100,000	1	£100,000
Total	81	£1,725,000	41	£705,000	42	£1,435,000	164	£3,865,000

* Multi-year grants are subject to review, with each annual award at the absolute discretion of the Directors and the grant holder continuing to meet the conditions of the initial award.

INTERNAL

The Head of Programmes Rebecca Green went on maternity leave in September, when Grants Manager Emma Clarke became Acting Head of Programmes. Laura Dalton joined the staff team as a new full-time Grants Manager in August.

In-person visits to partner organisations had to be put on hold because of Covid-19, but a number of Zoom visits took place instead. Visits are a key mechanism for organisational learning, building relationships with partners, and gaining greater understanding of their work.

A workshop for Directors in October focused on the question of impact, and how that can be assessed when giving core funding, as well as the issue of race inequality. The latter is particularly relevant to the Charity given the nature of its purpose around human dignity and human rights, its aim to support the most marginalised and excluded people, and the way this issue cuts across all three of the Charity's priorities (e.g. disproportionality in the criminal justice system, and the Windrush scandal). Follow up actions include looking at the Charity's grant making through a race inequality lens, working with other funders on this issue, and identifying and reaching out to relevant groups that are not yet on our radar.

PUBLIC BENEFIT

The Charity's aims were carried out for the public benefit. This was achieved through giving 163 grants to 154 organisations working to improve the lives of vulnerable and marginalised groups. The charity continued to demonstrate its commitment to funding unpopular causes.

FINANCIAL REVIEW

The Charity is reliant on income from Gift-Aided and non-Gift-Aided contributions. In the year under review income from both sources increased from £3,038,000 to £4,732,500. Discretionary grants and donations of £3,865,000 (2020 - £2,982,000) were made by the Charity.

THE A.B. CHARITABLE TRUST

TRUSTEES' REPORT

INVESTMENT POWERS AND POLICY

Apart from retaining a prudent amount in reserves each year most of the Charity's funds are spent in the short term. Having considered the options available, the Trustee invested available funds in bank deposits. The Trustee considers that the return on such deposits to be disappointing but in line with prevailing rates available in respect of this type of investment.

RESERVES POLICY

The Trustee aims to maintain sufficient free reserves to enable the Charity to maintain its grant making at its current level and, if possible, to increase it.

PLANS FOR THE FUTURE

The AB Charitable Trust remains committed to its established niche giving core funding to key organisations working to support migrants, refugees and people seeking asylum; criminal justice and penal reform; and human rights, particularly access to justice. This work is more relevant than ever given the extra challenges presented by Covid-19 and the potential impact of government plans for constitutional reform on the communities the Charity seeks to support. Working with others who share the Charity's goals will be more important than ever, to gain perspective and help ensure resources are optimally targeted.

Always uncertain, the future is perhaps particularly unpredictable due to Covid-19. What is clear though, are the extra strains the pandemic has put on frontline organisations working in fields that are oversubscribed and under resourced; and that vulnerable people at the bottom of the pile will end up being the worst affected. The need to both support marginalised and excluded groups and work with them for social change has never been more urgent.

In October 2021 it will be three years since the Charity's current strategic framework was developed. Given the impact of the pandemic over the last year, the next full review of the Charity's strategy will take place in October 2022 rather than 2021. This will coincide with the end of the four-year period during which the Charity's income and expenditure will have grown from £1 million to £5 million.

CONFLICTS OF INTEREST

The Trustee has adopted a policy which requires Directors to declare any potential conflict of interest.

TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- 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

THE A.B. CHARITABLE TRUST**TRUSTEES' REPORT****TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**
(continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. It is 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. The Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Approved by the Trustee and signed on its behalf by:



Mr. Y.J.M. Bonavero

Director

6th July, 2021

THE A.B. CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF

THE A.B. CHARITABLE TRUST

Opinion

We have audited the financial statements of The A.B. Charitable Trust ("the Charity") for the year ended 30th April, 2021 which comprise the Statement of Financial Activities, Balance Sheet and related notes 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 Financial Reporting Standard 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 30th April, 2021 and of the Charity's net movement in funds 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 have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 Auditors' 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

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

THE A.B. CHARITABLE TRUST
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF
THE A.B. CHARITABLE TRUST

(continued)

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Trustee's Report. Our opinion on the accounts 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 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charity; or
- sufficient accounting records have not been kept; or
- the Charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of the Trustee

As explained more fully in the Trustee's responsibilities statement set out on pages 8 and 9, the Trustee is responsible for the preparation of the financial statements and for being satisfied that it gives a true and fair view, and for such internal control as the Trustee determines 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 Trustee is 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 Trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

THE A.B. CHARITABLE TRUST
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF
THE A.B. CHARITABLE TRUST

(continued)

Auditor's responsibilities for the audit of the financial statements

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:

Based on our understanding of the Charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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/auditorsresponsibilities. The description forms part of our auditor's report.

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF
THE A.B. CHARITABLE TRUST

(continued)

Use of our report

This report is made solely to the Charity's Trustee, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustee 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's Trustee for our audit work, for this report, or for the opinion we have formed.



Phillip Roberts

(Senior Statutory Auditor)

Roberts & Co.
Chartered Accountants and Statutory Auditors
136 Kensington Church Street
London
W8 4BH

6th July, 2021

Roberts & Co are eligible to act as auditors in terms of Section 1212 of the Companies Act 2006.

THE A.B. CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH APRIL, 2021

		2021	2020	
		Unrestricted funds	Restricted funds	Unrestricted funds
	Note	£	£	£
INCOME AND EXPENDITURE				
Income				
Income from generated funds				
Gift Aid and other contributions		4,636,000	200,000	2,720,500
Tax recoverable on Gift Aid contributions		96,500	50,000	67,500
Bank deposit interest		292	-	3,884
Total income		4,732,792	250,000	2,791,884
Expenditure				
Charitable activities				
Grants	13	3,865,000	250,000	2,732,000
Grant related support costs	3	318,525	-	220,773
Grant management software and website costs		3,539	-	16,590
Cost of grant making		4,187,064	250,000	2,969,363
Governance costs	4	10,716	-	44,959
Total expenditure		4,197,780	250,000	3,014,322
NET INCOME/(EXPENDITURE) FOR YEAR		535,012	-	(222,438)
RECONCILIATION OF FUNDS:				
FUND BALANCE AT 30TH APRIL, 2020		500,297	-	722,735
FUND BALANCE AT 30TH APRIL, 2021		1,035,309	-	500,297

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 16 to 24 form an integral part of these financial statements.

THE A.B. CHARITABLE TRUST
BALANCE SHEET - 30TH APRIL, 2021

	Note	2021	2020
		£	£
CURRENT ASSETS			
Cash at bank	6	1,584,047	1,291,810
Debtors	7	99,354	1,985
		<hr/>	<hr/>
		1,683,401	1,293,795
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(648,092)	(793,498)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,035,309	500,297
		<hr/>	<hr/>
NET ASSETS		1,035,309	500,297
		<hr/>	<hr/>
FUND BALANCE			
Unrestricted income funds		1,035,309	500,297
		<hr/>	<hr/>
TOTAL CHARITY FUNDS		1,035,309	500,297
		<hr/>	<hr/>

These financial statements were approved and authorised for issue by the Trustee on 6th July, 2021 and were signed on its behalf by:



Mr. Y.J.M. Bonavero
 Director

THE A.B. CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

30TH APRIL, 2021

1. ACCOUNTING POLICIES

- **Accounting conversion**

The financial statements are prepared under the historical cost basis, and in accordance with the Statement of Recommended Practice Financial “Accounting and Reporting by Charities” (SORP 2015) (Second Edition, effective 1st January, 2019) and applicable accounting standards.

- **Going concern**

In assessing the ability to continue as a going concern, the Trustee has considered that the Charity’s liquidity position would be sufficient to meet its immediate cash flow requirements for future grant making. For this reason, the Trustee believes it is appropriate to continue to adopt the going concern basis in preparing these financial statements.

- **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, the Trustee is required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not really apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustee, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity’s financial statements.

- **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.

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

THE A.B. CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

30TH APRIL, 2021

1. ACCOUNTING POLICIES (continued)

• Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attached to that grant is outside of the control of the Charity.

• Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank financial statements and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

• Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees together with other overhead costs.

• Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

• Funds structure

The Charity has a single permanent fund which was wholly unrestricted as at the year end. The terms of the trust deed allow the income to be accumulated and the capital to be spent if the Trustee so determines.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustee, at its discretion, wishes to create a fund for a specific purpose.

THE A.B. CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****30TH APRIL, 2021****2. RELATED PARTY TRANSACTIONS AND TRUSTEE'S REMUNERATION**

The Trustee received no emoluments or reimbursement of expenses (2020 – nil). In the opinion of the Trustee there were no related party transactions falling to be disclosed in these financial statements.

The Charity has no ultimate controlling party.

3. GRANT RELATED SUPPORT COSTS

	2021	2020
	£	£
Salaries	264,477	173,543
Pension	13,821	10,417
Social security costs	27,919	18,792
Staff recruitment	7,510	13,730
Training and development	4,798	4,291
	<hr/>	<hr/>
	318,525	220,773
	<hr/>	<hr/>

4. GOVERNANCE COSTS

	2021	2020
	£	£
Auditors' remuneration	1,950	1,850
Bank charges	3,008	2,889
Sundry expenses and office costs	2,388	2,564
Professional charges	3,370	37,656
	<hr/>	<hr/>
	10,716	44,959
	<hr/>	<hr/>

5. AUDITORS' REMUNERATION

Auditors' remuneration consisted of a fee of £1,950 (2020 - £1,850).

THE A.B. CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****30TH APRIL, 2021****6. CASH AT BANK**

	2021	2020
	£	£
National Westminster Bank PLC	149,114	540,355
Pictet & Cie (Europe) SA	1,434,933	751,455
	<hr/>	<hr/>
	1,584,047	1,291,810
	<hr/>	<hr/>

7. DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	2,854	1,985
Tax recoverable on Gift Aid contributions	96,500	-
	<hr/>	<hr/>
	99,354	1,985
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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Grants payable	635,000	780,000
Other taxation and social security	9,869	7,005
Accruals and other creditors	3,223	6,493
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	648,092	793,498
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9. FINANCIAL INSTRUMENTS

Financial assets that are debt instruments measured at amortised cost comprise other debtors. At the year end the Charity had no liabilities that were classified as financial instruments. Financial liabilities measured at amortised costs comprise the Charity's creditors.

10. GRANT COMMITMENTS

The Charity had no commitments at the balance sheet date other than to pay grants awarded of £635,000.

THE A.B. CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
30TH APRIL, 2021

11. CONTINGENCIES

There were no contingencies at the balance sheet date.

12. GUARANTEES

The Charity has given no guarantees or other indemnities.

13. GRANTS

	Amount awarded
	£
Migrants and Refugees	
Abigail Housing	20,000
ACCESS - supporting migrants in East Anglia	15,000
Afghan Association Paiwand	15,000
Aid Box Community	15,000
ASIRT	15,000
ASSIST Sheffield	15,000
Asylos	20,000
Asylum Link Merseyside	20,000
Asylum Matters	15,000
Asylum Welcome	20,000
Bail for Immigration Detainees (BID)	25,000
Baobab Centre for Young Survivors in Exile	10,000
Belong Nottingham	15,000
Bloody Good Period	15,000
Bristol Refugee Rights	15,000
Carriers of Hope	20,000
Central England Law Centre	30,000
Children and Families Across Borders (CFAB)	10,000
City of Sanctuary Sheffield	15,000
Clifton Learning Partnership	10,000
Community InfoSource – Refugees for Justice	30,000
Devon & Cornwall Refugee Support (DCRS)	10,000
Doctors of the World	30,000
ECPAT UK	20,000
Gatwick Detainees Welfare Group - 12	20,000
Glasgow Night Shelter for Destitute Asylum Seekers	20,000
Global Dialogue - Migration Exchange	20,000
Greater Manchester Immigration Aid Unit	20,000
Hackney Migrant Centre	20,000
Helen Bamber Foundation	50,000
Here for Good	15,000
HOPE not hate Charitable Trust	30,000
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Carried forward	620,000

THE A.B. CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
30TH APRIL, 2021

13. GRANTS (continued)

	Amount awarded £
Migrants and Refugees (continued)	
Brought forward	620,000
International Care Network	15,000
Islington Centre for Refugees and Migrants	20,000
Islington Law Centre (The Migrants' Law Project)	20,000
Joint Council for the Welfare of Immigrants	50,000
Justice First Ltd	10,000
Kent Refugee Action Network	20,000
Learn English at Home (LEAH)	15,000
Lewisham Refugee & Migrant Network	20,000
Life Cycle UK	10,000
Migrant Centre NI	20,000
Migrants Organise	20,000
Migrateful	10,000
Migration Museum Project	10,000
Music In Detention	15,000
North Benwell Youth Project CIO	10,000
Notre Dame Refugee Centre	15,000
Nottingham and Nottinghamshire Refugee Forum	15,000
Nottingham Arimathea Trust	20,000
Peterborough Asylum and Refugee Community Association (PARCA)	20,000
Positive Action For Refugees and Asylum Seekers	15,000
Positive Action in Housing	15,000
Praxis Community Projects	20,000
Project 17	20,000
Reading Community Learning Centre	15,000
Refugee Action	30,000
Refugee Action - Respond & Adapt Programme	100,000
Refugee Action - Respond & Adapt Programme	200,000
Refugee Resource	20,000
Refugee Support Devon	15,000
Refugee Support Network	15,000
Refugee Survival Trust	15,000
Refugee Women Connect	15,000
Right to Remain	15,000
Room to Heal	10,000
Safe Passage International	15,000
Samphire	15,000
Settled	25,000
Slough Refugee Support	15,000
Student Action for Refugees	10,000
Talent Beyond Boundaries	25,000
Carried forward	1,580,000

THE A.B. CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
30TH APRIL, 2021

13. GRANTS (continued)

	Amount awarded £
Migrants and Refugees (continued)	
Brought forward	1,580,000
The Baca Charity	10,000
The Refugee Buddy Project	10,000
The Unity Project	25,000
Upbeat Communities	10,000
Voices in Exile	10,000
We Belong	25,000
Welsh Refugee Council	20,000
West End Refugee Service	20,000
Young Roots	15,000
	<hr/>
Total Migrants and Refugees	1,725,000
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Criminal Justice	
Anawim Women Working Together	20,000
Belong: Making Justice Happen	15,000
Birth Companions	10,000
Black Training Enterprise Group (BTEG) - EQUAL project	15,000
Black Training Enterprise Group (BTEG)	30,000
Changing Tunes	15,000
Chaos Theory	15,000
Circles South East	20,000
Circles South West	20,000
Clean Break	10,000
Clean Sheet	15,000
Cleveland Housing Advice Centre	10,000
Clinks	50,000
Clore Social Leadership	10,000
Criminal Justice Alliance	15,000
Families Outside	10,000
Finding Rhythms	15,000
HACRO	20,000
Humanists UK	15,000
In2Out	10,000
Khulisa	15,000
Koestler Arts	15,000
Margaret Carey Foundation	15,000
Maslaha	15,000
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Carried forward	400,000

THE A.B. CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****30TH APRIL, 2021****13. GRANTS (continued)**

	Amount awarded £
Criminal Justice	
Brought forward	400,000
Nepacs	15,000
New Era Foundation	10,000
Prison Reform Trust - Independent Commission	25,000
Prison Reform Trust	40,000
Prisoners' Advice Service	20,000
Prisoners Education Trust	10,000
Rochdale Connections Trust	15,000
Shannon Trust	20,000
Spark Inside	15,000
StandOut Programmes	10,000
The Centre for Social Justice	25,000
The Prison Radio Association	20,000
The Safer Living Foundation	20,000
The Zahid Mubarek Trust	10,000
Trailblazers Mentoring	20,000
West Yorkshire Community Chaplaincy Project	15,000
Why me?	15,000
Total Criminal Justice	705,000
Access to Justice	
AIRE Centre	20,000
Camden Community Law Centre	15,000
Detention Action	15,000
Disability Law Service	15,000
Europia	10,000
Friends, Families and Travellers	10,000
Greater Manchester Law Centre	45,000
Hammersmith & Fulham Law Centre	20,000
Hillingdon Law Centre	20,000
Independent Provider of Special Education Advice (IPSEA)	10,000
INQUEST	15,000
Just for Kids Law	20,000
Justice Foundation - Community Justice Fund	100,000
Justice Foundation - Community Justice Fund	200,000
Justice Foundation - Pre Action Protocol Project	30,000
Carried forward	545,000

THE A.B. CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
30TH APRIL, 2021

13. GRANTS (continued)

	Amount awarded £
Access to Justice (continued)	
Brought forward	545,000
JustRight Scotland	20,000
Law Centres Network - Law Centre in a Box project	30,000
Law Centres Network	50,000
Law Centres Network	5,000
Legal Advice Centre (University House)	15,000
Legal Education Foundation - Justice First Fellowship	250,000
Legal Services Agency	20,000
Mary Ward Legal Centre	15,000
Maternity Action	20,000
Norfolk Community Law Service	15,000
North Kensington Law Centre	15,000
Plymouth Citizens Advice Bureaux	25,000
Public Law Project	30,000
Public Law Project - Research & Policy Fellow	30,000
South Wales Law Centre (Speakeasy Law Centre)	15,000
South West London Law Centres	20,000
Southwark Law Centre	30,000
Suffolk Law Centre	20,000
Tamil Welfare Association UK	15,000
The Bingham Centre for the Rule of law	20,000
The Bonavero Institute of Human Rights	100,000
The Civil Liberties Trust	50,000
The Dracaena Centre	15,000
Tower Hamlets Law Centre	15,000
University of Oxford - HMP Huntercombe	30,000
Zacchaeus 2000 Trust (Z2K)	20,000
Total Access to Justice	1,435,000
Total Grants Awarded	3,865,000