

THE DAVID FAMILY FOUNDATION
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Company Number: 06414484 (England and Wales)

Charity Number: 1123198 (England and Wales)

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THE DAVID FAMILY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1123198

Registered Company Number

06414484

Registered Office/Principal Office

Building One
373 Kennington Road
Kennington
London
SE11 4PT

Trustees

Jonathan David (Chairman)
David Emerson
Anna-Lisa Wright
Fiona Ellis (appointed 12 December 2023)

Independent Examiner

K C Fisher BA FCA CTA
% Myrus Smith, Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

THE DAVID FAMILY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report along with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

INTRODUCTION

The David Family Foundation was incorporated on 31 October 2007 and was established to support the charitable interests of the late Doreen David's children. The Company was registered as a Charity on 14 March 2008.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The David Family Foundation is a company limited by guarantee and has no share capital. It is constituted under its Memorandum and Articles of Association dated 31 October 2007. It is a registered company under company number 06414484, and a registered charity under Charity Commission reference number 1123198.

Recruitment and Training of Trustees

New trustees are given appropriate induction and training on appointment to the board.

Organisational Structure

The trustees are ultimately responsible for the policies, activities and assets of the charity. The trustees meet once a year to review the annual accounts, policies and procedures in respect of internal financial controls, and the policy in relation to investments.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the operation and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following risks:

Risk identified	Action taken to mitigate the risk
Investments will drop in value	Trustees have appointed a professional firm to manage the investments
Donations made will not be spent in a manner the trustees would like	Trustees actively review the donation and ask for updates and reports

Key Management Personnel

Fiona Ellis was welcomed as a new trustee and joined the Board at the AGM on 12 December 2023. The trustees consider that the board of trustees comprises the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All trustees give of their time freely and no director received remuneration in the year. Details of Directors' expenses and related party transactions are disclosed in note 10 to the accounts.

THE DAVID FAMILY FOUNDATION

Governance

The trustees retained as auditors Kingston Burrowes (formerly Myrus Smith).

The trustees reconfirmed that the foundation existed for the long term and could manage occasional temporary periods of higher spending when appropriate. However, having increased spending in response to the pandemic, during the year there was a return to the previous level of spending, and which would broadly maintain the level of the endowment during a period of further potential volatility.

Trustees continued to review the foundation's legacy and priorities, and with the benefit of the greater capacity of an additional trustee, further strategic discussions were planned for 2024, with the intention to maintain the flexibility to respond to new priorities, but potentially enabling a focus across fewer areas.

Investment Policy and Performance

The charity has power to invest in such assets as it sees fit. The trustees have appointed UBS as investment managers to manage the majority of the charity assets, with a brief to adopt a medium risk investment strategy whilst providing revenue for the charity's current needs while enhancing income and capital growth over the long term.

The trustees have previously switched the investments to a Sustainable Investment [SI] portfolio which has higher ESG benefits. The trustees confirmed that it is appropriate to stay in the SI portfolio as a long-term strategy, and that the SI and ESG strategies better reflect the values and ethics of the foundation. This policy is reviewed on an annual basis, as well as whether the particular current SI strategy is the right one for the foundation as others emerge.

Trustees had aimed to maintain an annual spending target of 5% of the original endowment, to ensure that the value of the endowment, with an allowance for inflation, would not be diminished long term. This provides a budgeting guide for each of four grant-making meetings a year, and allows for some longer-term commitments. Trustees have the power to spend out, as agreed, during any particular period. This could also be assessed against the annual level of the endowment, with adjustments then made to spend accordingly, either up or down, although on an ongoing basis the foundation is an in-perpetuity fund, retaining the core of the endowment.

After the previous downturn, as anticipated the trustees saw a recovery in value of the investments, and the funds carried forward at 31 December 2023 of £5,839,207 sit quite comfortably in line with the initial endowment, with a (conservative) inflation buffer of roughly 10% against the endowment value. The trustees are satisfied with the investment performance during the year.

The investment strategy and spending targets are reviewed annually at the trustees' meetings. Spending progress during the year is reviewed at the trustees' quarterly meetings. Recognising the almost unlimited opportunities of charitable spending open to them, the trustees intend that the strategic discussions planned for the coming year should include consideration of the longer-term future of the foundation, and of its aims & priorities.

FINANCIAL REVIEW

During the year ended 31 December 2022, income was £71,863 (2022: £58,399) and net expenditure was £726,652 (2022: £935,678). The charity also recognised a gain on the market value of its investments of £815,720 (2022: loss of £1,380,788).

Unrestricted Funds as at 31 December 2023 totalled £5,839,207 (2022: £5,678,276).

Reserves Review Including Policy

At the balance sheet date, the Trust had an unrestricted fund of £5,839,207 (2022: £5,678,276). The charity is mainly reliant on its return from investments to fund its charitable aims, and therefore has a reserves policy which aims to provide sustainable funds for the future.

THE DAVID FAMILY FOUNDATION

OBJECTIVES, AIMS AND ACTIVITIES

Objects

The objects of the charity are:

- 1) Making grants and bursaries to other UK charities for the purpose of advancing education, art, culture and environmental protection, and relieving and advancing those in need by reason of disability.
- 2) Promoting art by making available gallery and studio space to artists; & creating opportunities for artists to explore their creativity without boundaries at key stages of their careers.
- 3) Supporting people with learning and educational difficulties through existing charities.
- 4) Supporting research projects into the use of alternative and renewable energy sources.
- 5) Supporting women's services, young adults, homelessness and the social needs of older people.

The trustees assess the impact of their funding by receiving reports from grantees and assessing their impact annually.

Grant making policy

The charity made grants in the year of £646,001 (2022: £844,469).

Grants are made on an annual basis by the trustees in accordance with the objectives of the charity. The charity has no long-term commitments.

While trustees confirmed the following priorities for support, it was understood that these would be reviewed during 2024:

- i) environmental issues including peat bogs and grassland,
- ii) mobility equipment for disabled people which the NHS was unable to provide.
- iii) welcoming applications from registered charities around the themes of: LGBTQ+ support; benefitting people from the global majority; for women's support; and for refugees.

During the year the grants we approved included:

- £64,800 via the Big Give which was then match funded;
- A multi-year grant for the PACE school, Aylesbury;
- For tree disease research, ancient woodland, and education on the environment through the RHS;
- Harper Adams University for an innovative educational engineering programme;
- Continuing our longer-term support for bursaries with the Institute of Electrical Engineering (IEE) with which Gerald David had been much involved;
- Continuing ongoing support for the Queer Youth Art Collective;
- Ongoing support for the Guildhall School of Music & Drama, which was continued in memory of the sister and brother-in-law of Doreen David.

Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

THE DAVID FAMILY FOUNDATION

Fundraising

The charity does not undertake any public fundraising and is not therefore registered with the Fundraising Regulator.

PUBLIC BENEFIT STATEMENT

The trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The trustees believe that their strategic grant-making activities will meet the objective of benefiting a wide cross-section of the community. The trustees will ensure that a robust monitoring system is put in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

STATEMENT OF TRUSTEES' RESPONSIBILITIES


The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on behalf of the Trustees by J R H David



Date: 24 September 2024

THE DAVID FAMILY FOUNDATION

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DAVID FAMILY FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 6 to 19.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



K.C. Fisher FCA
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Chartered Accountants
8 Burnell Road
Sutton, Surrey
SM1 4BW

24 September 2024

THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 Total Funds £	2022 Total Funds £
INCOME FROM:			
Donations			-
Income from Investments		71,863	58,399
Total Income	2	<u>71,863</u>	<u>58,399</u>
EXPENDITURE ON:			
Raising funds	3	65,502	74,941
Charitable activities	4	661,150	860,737
Total Expenditure		<u>726,652</u>	<u>935,678</u>
Net (expenditure)/income before gains and losses on investments		(654,789)	(877,279)
Other recognised gains and losses:			
Net gains/(losses) on investments		815,720	(1,380,788)
		160,931	(2,258,067)
NET MOVEMENT IN FUNDS			
Total funds brought forward at 1 January 2023		<u>5,678,276</u>	<u>7,936,343</u>
Total funds carried forward at 31 December 2023	11	<u>£5,839,207</u>	<u>£5,678,276</u>

All activities are continuing. There are no recognised gains or losses than as disclosed above

The Statement of Financial Activities incorporates an income and expenditure account.

The notes on pages 11 to 21 form part of these financial statements.

THE DAVID FAMILY FOUNDATION

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	6		5,965,360		5,757,618
CURRENT ASSETS					
Cash		131,706		78,313	
Debtors	7	-		163	
		<u>131,706</u>		<u>78,476</u>	
LESS: CURRENT LIABILITIES					
Creditors: amounts falling due within one year	8	<u>200,859</u>		<u>98,818</u>	
NET CURRENT LIABILITIES			(69,153)		(20,342)
LESS: NON-CURRENT LIABILITIES					
Creditors: amounts falling due within more than one year	9		(57,000)	-	(59,000)
NET ASSETS			<u>£5,839,207</u>		<u>£5,678,276</u>
REPRESENTED BY					
Unrestricted Funds	11		5,839,207		5,678,276
Designated Fund			-		-
			<u>£5,839,207</u>		<u>£5,678,276</u>

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed below on its behalf by J R H David



Date: 24 September 2024

The notes on pages 11 to 21 form part of these financial statements.

THE DAVID FAMILY FOUNDATION

STATEMENT OF CASH FLOWS YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash used in operating activities	a	(554,585)	(973,287)
Capital expenditure & financial investment			
Purchase of investments		(1,152,487)	(1,446,392)
Sale of Investments		1,708,898	2,423,934
(Decrease)/increase in investment portfolio cash		51,567	(4,532)
		607,978	857,064
		53,393	(101,394)
(Loss) on currency		-	-
Increase/(decrease) in cash at bank and on deposit		53,393	(277)
Cash at bank and on deposit at beginning of year		78,313	78,590
Cash at bank and on deposit carried forward		£131,706	£78,313
Note to Statement of Cash Flows		2023	2022
		£	£
a Reconciliation of net income/(expenditure) to net cash outflow from operating activities			
Net (expenditure)/income		(654,789)	(877,279)
Increase/(decrease) in creditors		100,041	(95,847)
Decrease/(Increase) in debtors		163	(161)
		£(554,585)	£(973,287)

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The David Family Foundation meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The David Family Foundation is a private company limited by guarantee and registered in England and Wales (Company Number: 06414484).

The registered address is 5 New Street Square, London, EC4A 3TW.

(b) Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) Income recognition

Income arising from investments and donations is recognised once the charity has become entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

(d) Expenditure

Expenditure is included on an accruals basis. Expenditure is recognised when there is a legal or constructive obligation to transfer assets, the amount can be measured reliably, and that it is probable that payment will be made.

Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offer subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

Governance costs comprise costs associated with complying with constitutional and statutory requirements.

(e) Investments

Listed investments are included at closing mid-market value at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities. The trustees do not believe the investment mid-market value are materially different to bid-market values which is required under FRS102.

(f) Foreign currency

The charities functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the Statement of Financial Activities.

THE DAVID FAMILY FOUNDATION

1 Accounting Policies (continued)

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

(i) Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

	2023	2022
	£	£
2 Analysis of Total Income		
Donations Received	-	-
Dividends and interest	68,993	57,683
Interest on cash deposits	2,870	716
	<u>71,863</u>	<u>58,399</u>
3 Analysis of Raising Funds	2023	2022
	£	£
Investment management fees	65,502	74,941
	<u> </u>	<u> </u>

THE DAVID FAMILY FOUNDATION

4 Analysis of Charitable Activities

During the year to 31 December 2023 the Charity made grants totalling £646,001 (2022: £844,469). Grants are listed below.

	2023	2022
	£	£
2Makelt	0	2,000
ActionAid	8,000	0
Age UK	5,000	0
Alternatives to violence project	0	2,089
AMBIOS	0	5,000
Amy Winehouse Foundation	0	5,000
Apopo Uk	2,000	0
Asthma & Allergy Foundation	0	1,500
A T Society	0	3,000
Aylesbury Foodbank	0	10,000
BAND Limited	2,500	0
Bath Institute for Rheumatic Disease	2,000	0
Bath Medical Museum	500	0
Bede House	5,000	0
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	3,500	0
Beyond Autism	5,000	0
Bicester Food Bank	0	5,000
Big Give Trust	64,800	57,000
Birthlink	0	3,000
Blesma	3,000	0
Bletchley Youth Centre	3,500	0
Bradford Disability Service	0	2,000
Braid Health & Wellbeing	2,000	0
Braille Chess Association	1,000	1,000
Braintree CAB	5,000	0
Brave Futures	3,500	0
The Bren Project	0	1,000
Brent Lodge Wildlife	0	2,000
Bristol Childrens Help	0	3,000
Bristol Childrens Hospital	0	3,000
Bristol Ensemble	2,000	0
Bristol Refugee Rights	7,500	0
Britannia Sailing Trust	0	2,000
British Red Cross	0	10,000
Bromley Food Bank	0	5,000
Building for the Future	3,000	0
Bus Shelter MK	0	7,000
Butterfly Trust	1,000	3,000
Calibre Audio Library	4,751	0
Campaign against Living Miserably	5,000	0
Cancer Support	2,000	0
Canine Partners	0	5,000
Canterbury Food Bank	0	5,000
Cardiac Rehab	2,000	0
Balance carried forward	143,551	142,589

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	2023 £	2022 £
Balance brought forward	143,551	142,589
Care for Carers	3,000	0
Carers UK	0	10,000
Caring Together	3,000	0
CASPA	5,000	0
Castle Point Social Care	0	1,000
Cavernoma Alliance	0	2,000
Caxton Youth Organisation	0	2,500
Changing Tunes	2,000	00
Chapter Mental Health	0	2,000
Charlie Waller Trust	0	5,000
Child Eye Cancer Trust	0	5,000
Chiltern MS Centre	5,000	5,000
Citizens Advice Bureau - Milton Keynes	0	2,000
Climbing Out	0	3,000
Colostomy UK	0	1,000
COMAR	0	5,000
The Community Hub	0	1,000
Compass	3,000	0
Connect Support	2,000	0
Contact a Family	0	5,000
Cosgrove Care	0	2,000
Cotswold Friends Trust	0	3,000
Countryside Regeneration Trust	1,000	1,000
Cpotential	0	5,000
Crew 2000 (Scotland)	0	3,000
Crisis	0	2,000
Cruse Bereavement	0	2,500
Cued Speech	2,000	0
Cumbria Wildlife Trust	0	25,000
Curiosity Collective	2,000	2,000
Dash Arts	2,000	0
Dean & Cauvin YPT	0	2,000
Demand	2,000	3,000
De Morgan Foundation	0	25,000
Designability	3,000	3,000
Disability Advice Service	5,000	5,000
Disability Information Bureau	2,000	2,000
Disabled Sailors Association	2,000	5,000
Doctors of the World	2,000	0
Dogs for Autism	0	3,000
Downham Food Bank	0	7,000
Dressability	0	2,000
Dyspraxia Foundation	3,000	0
Eastside Community Trust	0	2,000
Edinburgh City Mission	0	5,000
Edinburgh Headway	2,000	0
Edinburgh Interfaith	0	2,000
English Symphony Orchestra	0	3,000
Balance carried forward	194,551	306,589

THE DAVID FAMILY FOUNDATION

	2023 £	2022 £
Balance brought forward	194,551	306,589
English Touring Opera	0	5,000
Epilepsy Action	5,000	1,000
Evolve Housing	0	2,000
Ewing Foundation	0	1,000
Fable	0	(3,500)
Fairshare Kent	0	2,000
Families Outside	0	3,000
Fetlor Youth Club	1,000	0
Fife Young Carers	3,000	3,000
Fifth Trust	0	2,000
Freedom from Torture	0	25,000
Frozen Light	3,000	0
Freshwater Biological Association	3,000	0
The Garage Norwich	2,000	0
The Gifted	0	3,000
GL11 Community Project	2,000	3,000
GRAB Trust	3,000	3,000
Greener & Cleaner	2,000	0
Grove Adventure Playground	3,000	0
Grove Cottage	5,000	0
Growing Well	0	5,000
Guildhall School of Music	10,000	10,000
Hands Up Foundation	0	5,000
Handicapped Childrens Action Group	2,000	2,000
Ghands Up	5,000	0
Happy Days	3,000	0
Harper Adams Motorsport Engineering	31,700	0
Headway	1,000	0
Heal and Toe Charity	1,000	0
Health in Mind	0	5,000
Hearing Dogs	0	5,000
Hearts and Minds	2,000	0
Helen Arkell Dyslexia	1,000	0
Helm	3,000	0
Herefordshire Night Shelter	0	2,500
Hill Joanne/EPC	0	2,120
Home Link Family Support	5,000	0
Home Start UK	2,000	0
Horniman Museum	0	3,000
The Hummingbird	0	5,000
In Charley's memory	0	1,000
Institutes of Engineering and Technology	11,000	11,000
Interact Stroke Support	3,500	0
International Otter Survival Fund	5,000	0
Into the Community	0	2,000
Joss Searchlight	0	2,500
Kangaroos Mid Sussex	0	1,000
Kelly Foundation	2,000	0
Balance carried forward	314,751	418,209

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	2023 £	2022 £
Balance brought forward	314,751	418,209
Keynesham & District Mencap	0	2,000
Khulisa	5,000	0
Kindred	0	1,000
Kingswood Trust	0	2,000
The Jump	0	2,000
LIVE!	0	5,000
Live Music	2,000	0
LEAF	0	15,000
Leeds Mencap	3,000	0
Leeds Weekend Care	0	1,000
Lennox Childrens Cancer	0	3,000
Lets Feed Brum	0	5,000
Lewis Manning Hospice	0	2,000
Light up learning	0	3,000
Linda Tremble Foundation	2,000	0
Lindergate	3,000	0
Liquid Vibrations	2,000	0
Literary & Philosophical society	5,000	0
Living Options Devon	2,000	0
London School of Hygiene & Tropical Medicine	10,000	0
London Wildlife Trust	0	3,000
Love Music	3,000	0
MACC SUSO	2,000	0
Macmillan Cancer	0	2,000
Macular Society	0	1,000
Maggies	2,000	0
Mahadevi Yoga Centre	0	2,500
Mainland Music Foundation	0	1,000
Mayors Fund	7,000	0
Mencap	5,000	0
Merans Kirk Helping Hands	2,000	0
MedEquip4Kids	2,000	2,000
Medicins Sans Frontieres (MSF - UK)	0	5,000
Migraine Trust, The	0	2,500
MIND (Bucks)	0	7,000
Moirra Anderson Foundation	3,000	0
Moorland Mousie project	2,000	0
Moor Vision	0	2,000
Multiple Sclerosis Society	1,000	0
my AFK	0	1,000
My Life My Choice	1,500	0
NACOA	0	5,000
Navigate	0	2,000
Newent Lords Larder	0	2,000
New Life Nyambene	5,000	0
Noahs Ark	0	2,000
North London Hospice	2,000	0
Northdale	2,000	0
Balance carried forward	388,251	499,209

THE DAVID FAMILY FOUNDATION

	2023	2022
	£	£
Balance brought forward	388,251	499,209
Northwich Multisports	1,000	0
NSPCC	5,000	2,000
The Nucleo project	1,000	0
Oak Tree Animals	0	2,000
One Parent Families	1,500	0
Open Door Centre	0	1,000
Open Doors London	0	10,000
Opening Doors	0	2,000
OHMI Trust	0	1,000
One25	0	3,000
Opera Holland Park	2,000	2,000
Orchestra of the Swan	0	3,000
Ormiston Families	0	3,000
OSF Sport Foundation	1,000	0
Our only world	0	5,000
Oxford School of Drama	5,000	0
PACE	50,000	20,000
Parenting Mental Health	6,000	10,000
Parker Trust	0	5,580
PECAN	2,000	0
Phoenix Enterprises	3,000	0
Plan International UK	3,000	0
Pleasance Theatre	2,000	5,000
PLUS (Forth Valley)	0	2,000
Prickles Hedgehog Rescue	2,000	0
Prince & Princess of Wales Hospital	0	3,000
Prison No way	5,000	0
Prisoners Education Trust	10,000	0
Queer Youth Art Collective	0	48,000
Rabble Theatre	0	1,500
Rainforest Foundation	0	5,000
Raze Collective	7,250	7,900
RHS Wisley School	20,000	0
Refresh Carers	0	1,000
Refuge	0	10,000
Refugee Survival Trust	0	5,000
Regal Theatre, Minehead	0	2,500
Regional Screen, Scotland	0	5,000
Rescare	0	1,500
Resolve West	2,000	0
ReWork	1,000	1,000
Rock Trust	0	3,000
Roseberry Centre	0	1,000
Rosendale Trust	0	2,000
Rowan Alba	0	2,000
Royal Hospital for Neuro Disability	0	2,000
Royal Academy of Drama	0	3,000
Royal Society for the Protection of Birds	0	6,000
Balance carried forward	518,001	686,189

THE DAVID FAMILY FOUNDATION

	2023	2022
	£	£
Balance brought forward	518,001	686,189
Royal Medical Benevolent Fund	2,000	0
Royal Voluntary Service	0	5,000
Ruby's Fund	0	2,000
Safe Families	2,000	0
Salvation Army	0	5,000
Science & Media Museum	10,000	0
Scope	5,000	0
Scottish Marine Society	3,000	0
SEAMAB	6,000	0
Seashell Trust	0	5,000
Secret World Wildlife	0	1,000
SENSE	2,000	0
Shallal	0	6,000
The Shed	0	3,000
Shelter	5,000	2,000
Shine	0	3,000
Shining Stars	0	1,000
Sick! Productions	1,000	0
Snowdon Trust	0	2,000
Solace Womens Aid	5,000	0
Sofa Project	3,000	3,000
Soundabout	3,000	3,000
Southall Black Sisters	2,000	0
Southwark Day Centre for Asylum Seekers	0	5,000
Southwark Food Bank	0	5,000
SPACE	0	3,000
Space4Autism	0	3,000
Strongbones	2,000	4,280
Spread a smile	0	5,000
Spinal Muscular Atrophy	0	3,000
St Andrews Environmental	0	5,000
St Werburghs City Farm	0	3,000
Stonewall	10,000	0
Strength & Learning through Horses	0	2,500
Stepping Stones	2,000	0
Stirling Carers Centre	0	1,000
Sunderland Amateur Boxing	0	1,000
Sunderland Womens Charity	2,000	0
Sunny Days Childrens Fund	0	2,000
Sunrise Partnership	3,000	3,000
Sunshine & Smiles	0	500
Sunshine Wishes	1,000	1,000
Support Dogs	0	5,000
Tall Ships Trust	0	5,000
Tender	5,000	0
Thornberry Animal Sanctuary	1,000	0
Time Out Group	3,000	3,000
Tinnitus UK	2,000	2,000
Balance carried forward	598,001	789,469

THE DAVID FAMILY FOUNDATION

	2023 £	2022 £
Balance brought forward	598,001	789,469
Tiny Tims Childrens Charity	0	2,000
TOP UK	0	1,500
Total Insight Theatre	1,000	2,000
Treloar Trust	0	2,000
The Two Moors Festival	6,000	3,000
UCLH	5,000	0
UNICEF	5,000	10,000
University College London Slade	1,000	0
Vision Foundation	0	2,000
Vision North	0	1,000
Voices	0	2,500
Warwick Vision	0	3,000
Washington MIND	0	1,000
Wellspring Counselling	5,000	7,000
Westwood 2015 Ltd Avenues to Advancement	0	3,000
Whirlow Hall Farm	1,000	1,000
Whitstable Society	0	1,500
Whizz Kidz	3,000	0
Willow Foundation	1,000	1,000
Wiltshire Air Ambulance	2,000	3,500
Women's Aid Federation	10,000	0
Womens Work Lapb	5,000	0
Woodland Trust	0	5,000
YMCA East Surrey	2,000	0
Young and Free	0	3,000
Young People v Arthritis	1,000	0
	<hr/>	<hr/>
Balance carried forward	646,001	844,469
	<hr/>	<hr/>
Charitable donations	646,001	844,469
Governance costs (note 5)	15,149	16,268
	<hr/>	<hr/>
	661,150	860,737
	<hr/>	<hr/>

THE DAVID FAMILY FOUNDATION

5	Analysis of Governance Costs	2023	2022
		£	£
	Accountancy fees	1,515	1,470
	Auditor's fees/Examiner's fees	1,515	1,470
	Legal fees	13	-
	Bank charges	316	778
	Admin fees	1,514	2,468
	Bookkeeping	9,913	9,558
	Meeting costs	363	524
		<u>15,149</u>	<u>16,268</u>

There were nil employees in the year ending 31 December 2023 (2022 : 0)

6	Investment Assets	2023	2022
		£	£
	UK Listed Investments	5,959,160	5,699,851
	Cash held as part of investment portfolio	6,200	57,767
		<u>5,965,360</u>	<u>5,757,618</u>
	Market Value brought forward	5,757,618	8,111,416
	Add: Acquisitions at cost	1,152,487	1,446,392
	Less: Disposals at opening market value or later cost	(1,620,588)	(2,590,571)
	Gains/(losses) on revaluation	727,410	(1,214,151)
	Increase/(decrease) in cash held as part of investment portfolio	(51,567)	4,532
	Market Value carried forward	<u>5,965,360</u>	<u>5,757,618</u>
	Historical cost	<u>4,966,209</u>	<u>5,421,966</u>

THE DAVID FAMILY FOUNDATION

7	Debtors	2023	2022
		£	£
	Prepayments	-	150
	Accrued interest	-	13
		<u>Nil</u>	<u>163</u>
8	Creditors: amounts falling due within one year	2023	2022
		£	£
	Audit, independent examination and accountancy fees	5,970	5,820
	Bookkeeping	1,093	459
	Broker fees	16,257	17,002
	Committed donations	177,539	75,537
		<u>200,859</u>	<u>98,818</u>
9	Creditors: amounts falling due in more than one year	2023	2022
		£	£
	Committed donations	57,000	59,000
		<u>57,000</u>	<u>59,000</u>

10 Trustees' Remuneration and Expenses

Expenses totalling £363 were reimbursed to the trustees during the year end 31 December 2023 (2022: £524).

No remuneration or other benefits have been made or are due to be made to the trustees in respect of the year to 31 December 2023 (2022 : Nil).

THE DAVID FAMILY FOUNDATION

11 Fund Movements	2023	2022
	£	£
Unrestricted Funds brought forward	5,678,276	7,936,343
Income	71,863	58,399
Expenditure	(726,652)	(935,678)
Gains and Losses	815,720	(1,380,788)
Transfer from designated funds	-	-
Unrestricted Funds Carried Forward	<u>5,839,207</u>	<u>5,678,276</u>
Designated Funds brought forward	Nil	Nil
Transfer to Unrestricted Funds	-	-
Expenditure	<u>-</u>	<u>-</u>
Designated Funds carried forward	<u>Nil</u>	<u>Nil</u>

All funds are unrestricted.