

THE DAVID FAMILY FOUNDATION
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Company Number: 06414484 (England and Wales)

Charity Number: 1123198 (England and Wales)

THE DAVID FAMILY FOUNDATION

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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
% Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

THE DAVID FAMILY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024. 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 2024 of £5,892,880 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 2024, income was £171,258 (2023: £71,863) and net expenditure was £677,781 (2023: £726,652). The charity also recognised a gain on the market value of its investments of £590,196 (2023: £815,720).

Unrestricted Funds as at 31 December 2024 totalled £5,892,880 (2023: £5,839,207).

Reserves Review Including Policy

At the balance sheet date, the Trust had an unrestricted fund of £5,892,880 (2023: £5,839,207). 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 £598,828 (2023: £646,001).

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

A handwritten signature in black ink, appearing to be 'J R H David', with a stylized, cursive script.

Date: 18 September 2025

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 2024 which are set out on pages 7 to 20

.

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
% Kingston Burrowes Audit
308 Ewell Road
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THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		Total Funds £	Total Funds £
INCOME FROM:			
Donations		81,678	-
Income from Investments		89,580	71,863
Total Income	2	<u>171,258</u>	<u>71,863</u>
EXPENDITURE ON:			
Raising funds	3	58,802	65,502
Charitable activities	4	<u>618,979</u>	<u>661,150</u>
Total Expenditure		<u>677,781</u>	<u>726,652</u>
Net (expenditure)/income before gains and losses on investments		(506,523)	(654,789)
Other recognised gains and losses:			
Net gains/(losses) on investments		<u>560,196</u>	<u>815,720</u>
		53,673	160,931
NET MOVEMENT IN FUNDS			
Total funds brought forward at 1 January 2024		<u>5,839,207</u>	<u>5,678,276</u>
Total funds carried forward at 31 December 2024	11	<u><u>£5,892,880</u></u>	<u><u>£5,839,207</u></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 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
Investments	6	5,962,916	5,965,360
CURRENT ASSETS			
Cash		111,185	131,706
Debtors	7	170	-
		<u>111,355</u>	<u>131,706</u>
LESS: CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	136,391	200,859
NET CURRENT LIABILITIES		(25,036)	(69,153)
LESS: NON-CURRENT LIABILITIES			
Creditors: amounts falling due within more than one year	9	(45,000)	(57,000)
NET ASSETS		<u>£5,892,880</u>	<u>£5,839,207</u>
REPRESENTED BY			
Unrestricted Funds	11	5,892,880	5,839,207
Designated Fund		-	-
		<u>£5,892,880</u>	<u>£5,839,207</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: 2025

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 2024

	Note	2024 £	2023 £
Cash used in operating activities	a	(583,173)	(554,585)
Capital expenditure & financial investment			
Purchase of investments		(1,436,026)	(1,152,487)
Sale of Investments		2,001,257	1,708,898
(Decrease)/increase in investment portfolio cash		(2,579)	51,567
		562,652	607,978
		(20,521)	53,393
(Loss) on currency		-	-
Increase/(decrease) in cash at bank and on deposit		(20,521)	53,393
Cash at bank and on deposit at beginning of year		131,706	78,313
Cash at bank and on deposit carried forward		£111,185	£131,706
Note to Statement of Cash Flows		2024 £	2023 £
a	Reconciliation of net income/(expenditure) to net cash outflow from operating activities		
	Net (expenditure)/income	(506,523)	(654,789)
	Increase/(decrease) in creditors	(76,486)	100,041
	Decrease/(Increase) in debtors	(170)	163
		£(583,173)	£(554,585)

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.

	2024	2023
	£	£
2 Analysis of Total Income		
Donations Received	81,678	-
Dividends and interest	87,639	68,993
Interest on cash deposits	1,941	2,870
	<u>171,258</u>	<u>71,863</u>
	2024	2023
	£	£
3 Analysis of Raising Funds		
Investment management fees	58,802	65,502
	<u></u>	<u></u>

THE DAVID FAMILY FOUNDATION

4 Analysis of Charitable Activities

During the year to 31 December 2024 the Charity made grants totalling £598,828 (2023: £646,001). Grants are listed below.

	2024	2023
	£	£
Accuro	3,000	0
ActionAid	0	8,000
Action Syria	5,000	0
Afasic	3,000	0
Age Concern Barnstaple	2,000	0
Age UK	0	5,000
Amphibian & Reptile Conservation Trust	2,000	0
Amy Winehouse Foundation	10,000	0
Apopo Uk	0	2,000
Arts in healthcare	5,000	0
BAND Limited	0	2,500
Bath Institute for Rheumatic Disease	0	2,000
Bath Medical Museum	0	500
Batten Disease Family Association	1,000	0
Beaver Trust	3,000	0
Bede House	0	5,000
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	0	3,500
Beyond Autism	0	5,000
Big Give Trust	52,500	64,800
Bishopswood Village Hall	7,000	0
Blesma	1,500	3,000
Bletchley Youth Centre	0	3,500
Bolton Deaf Society	1,000	0
Braid Health & Wellbeing	0	2,000
Braille Chess Association	0	1,000
Braintree CAB	0	5,000
Branch Out Together	3,000	0
Brave Futures	0	3,500
The Bren Project	1,000	0
Bridgend Centre	1,000	0
Brigstow Project	5,000	0
Brighton Womens Centre	5,000	0
Bristol Ensemble	0	2,000
Bristol Refugee Rights	0	7,500
British Dyslexia Association	2,000	0
Building for the Future	0	3,000
Bus Shelter MK	5,000	0
Butterfly Trust	0	1,000
CAB Swale	3,000	0
Calibre Audio Library	5,000	4,751
Campaign against Living Miserably	5,000	5,000
Cancer Support	0	2,000
Canine Concern	3,000	0
Cardiac Rehab	0	2,000
	<hr/>	<hr/>
Balance carried forward	134,000	143,551

THE DAVID FAMILY FOUNDATION

	2024	2023
	£	£
Balance brought forward	134,000	143,551
Care for Carers	2,000	3,000
Carers UK	5,000	0
Caring Together	0	3,000
CASPA	0	5,000
Castle Point Social Care	2,000	0
Cauldwell Childrens Society	2,000	0
Cavernoma Alliance	2,000	0
Cerebral Palsy Cymru	5,000	0
Cerebral Palsy Plus	2,000	0
Challengers	1,000	0
Changing Tunes	0	2,000
Chapter Mental Health	2,000	0
Charlie Waller Trust	5,000	0
Chiltern MS Centre	0	5,000
Classic Fest	5,000	0
Clean Rivers Trust	3,000	0
Climbing Out	3,000	0
Compass	0	3,000
Concern Worldwide	2,000	0
Connect Support	0	2,000
Contact a Family	5,000	0
Cosgrove Care	3,000	0
Countryside Regeneration Trust	0	1,000
Creighton Centre	3,000	0
Crew 2000 (Scotland)	3,000	0
Crossroads Care	3,000	0
Cued Speech	0	2,000
Curiosity Collective	(2,000)	2,000
Dash Arts	0	2,000
Dean & Cauvin YPT	2,000	0
Demand	0	2,000
Designability	0	3,000
Designmakers	2,000	0
Disability Advice Service	0	5,000
Disability Information Bureau	0	2,000
Disabled Sailors Association	0	2,000
Ditch The Label	2,500	0
Doctors of the World	0	2,000
Dogs for Autism	1,000	0
Drake Music	5,000	0
Dressability	2,000	0
Dyspraxia Foundation	0	3,000
Eastside Community Trust	2,000	0
Edge Housing Oxford	5,000	0
Edinburgh Headway	2,000	2,000
Endangered Species Protection Agency	5,000	0
Engineering Development Trust	5,000	0
	<hr/>	<hr/>
Balance carried forward	223,500	194,551

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	2024	2023
	£	£
Balance brought forward	223,500	194,551
English Symphony Orchestra	1,000	0
Enterprising Youth Education	3,000	0
Epilepsy Action	0	5,000
Farmability	3,000	0
Fetlor Youth Club	0	1,000
Fife Carers Centre	1,000	0
Fields In Trust	5,000	0
Fife Young Carers	0	3,000
Framlingham Area Youth Action	500	0
Freedom Community Alliance	3,000	0
Forelands School	2,000	0
Frozen Light	0	3,000
Freshwater Biological Association	0	3,000
Futures Theatre Co	5,000	0
Future Youth Zone	3,000	0
The Garage Norwich	0	2,000
Gendered Intelligence	5,000	0
GL11 Community Project	0	2,000
Global Canopy	3,000	0
GRAB Trust	0	3,000
Greener & Cleaner	0	2,000
Grove Adventure Playground	0	3,000
Grove Cottage	0	5,000
Guildhall School of Music	10,000	10,000
The Hamlet	3,000	0
Hands Up Foundation		0
Handicapped Childrens Action Group	0	2,000
Ghnads Up	0	5,000
Happy Days	0	3,000
The Harbour	2,000	0
Harper Adams Motorsport Engineering	32,000	31,700
Headway	1,000	1,000
Heal and Toe Charity	0	1,000
Health in Mind	3,000	0
Hearts and Minds	0	2,000
Helen Arkell Dyslexia	0	1,000
Helm	0	3,000
Helpful Hounds	1,000	0
Home Link Family Support	0	5,000
Home Start UK	0	2,000
Hope For Justice	2,000	0
Hour Community	3,000	0
Institutes of Engineering and Technology	11,000	11,000
Interact Stroke Support	0	3,500
International Otter Survival Fund	0	5,000
Kelly Foundation	0	2,000
	<hr/>	<hr/>
Balance carried forward	326,000	314,751

THE DAVID FAMILY FOUNDATION

	2024	2023
	£	£
Balance brought forward	326,000	314,751
Khulisa	0	5,000
Kindred	1,000	0
Live Music	0	2,000
LEAF	3,000	0
Leeds Mencap	0	3,000
Lewis Manning Hospice	2,000	0
LHM 360	3,000	0
Light up learning	2,000	0
Linda Tremble Foundation	0	2,000
Lindengate	0	3,000
Liquid Vibrations	1,000	2,000
Literary & Philosophical society	0	5,000
Little Ouse Headwaters Project	2,000	0
Living Options Devon	0	2,000
London School of Hygiene & Tropical Medicine	0	10,000
Love Music		3,000
Lunch On The Run	3,000	0
MACC SUSO	0	2,000
Maggies	2,000	2,000
Magic Breakfast	5,000	0
Mahadevi Yoga Centre	2,000	0
Making Space	3,000	0
MAYK	5,100	0
Mayors Fund	0	7,000
Medair	5,000	0
Mencap	0	5,000
Merans Kirk Helping Hands	0	2,000
MedEquip4Kids	0	2,000
Mental Health Innovations	2,000	0
Moirra Anderson Foundation	3,000	3,000
Money Advice Scotland	3,000	0
Moorland Mousie project	0	2,000
Motherwell Cheshire	3,000	0
Multiple Sclerosis Society	0	1,000
Musicall	1,000	0
my AFK	2,000	0
My Life My Choice	0	1,500
NACOA	5,000	0
National Forest company	5,000	0
National Museums Liverpool	2,000	0
New Life Nyambene	0	5,000
North London Hospice	0	2,000
Northdale	0	2,000
Northwich Multisports	0	1,000
NSPCC	5,000	5,000
The Nucleo project	0	1,000
OCD Action	2,000	0
Balance carried forward	398,100	395,251

THE DAVID FAMILY FOUNDATION

	2024	2023
	£	£
Balance brought forward	398,100	395,251
Omega	5,000	0
One Parent Families	1,500	1,500
Open Country	3,000	0
One25	3,000	0
Opera Holland Park	0	2,000
Ormiston Families	3,000	0
OSF Sport Foundation	0	1,000
Oxford School of Drama	0	5,000
PACE	0	50,000
Pain concern	2,000	0
Parenting Mental Health	3,000	6,000
PECAN	0	2,000
Phoenix Enterprises	0	3,000
Plan International UK	0	3,000
Pleasance Theatre	0	2,000
Polar Academy	2,000	0
Porchlight	2,500	0
Positive East	2,000	0
Prickles Hedgehog Rescue	0	2,000
Prison No way	0	5,000
Prisoners Advice Service	5,000	0
Prisoners Education Trust	5,000	10,000
PSPA	2,000	0
Rabble Theatre	3,000	0
Raze Collective	0	7,250
RHS Wisley School	20,000	20,000
Refuge	10,000	0
Refugee Education	5,000	0
Regal Theatre, Minehead	2,500	0
Resolve West	0	2,000
Retina UK	1,000	0
ReWork	0	1,000
Roseberry Centre	1,000	0
Roses Theatre	3,000	0
Rossendale Trust	2,000	0
Royal Hospital for Neuro Disability	3,000	0
Royal Medical Benevolent Fund	0	2,000
Royal Voluntary Service	3,000	0
Safe Families	0	2,000
Science & Media Museum	0	10,000
Scope	0	5,000
Scottish Adoption & Fostering	5,000	0
Scottish Marine Society	0	3,000
Scottis Pantry Network	3,000	0
SEAMAB	0	6,000
Seashell Trust	3,000	0
Sense	0	2,000
Balance carried forward	501,600	548,001

THE DAVID FAMILY FOUNDATION

	2024	2023
	£	£
Balance brought forward	501,600	548,001
The Shed	2,000	0
Shelter	0	5,000
Shift.ms	5,000	0
Sick! Productions	0	1,000
Sing Inside	5,000	0
Skills for People	5,000	00
Solace Womens Aid	0	5,000
Sofa Project	0	3,000
SOS UK	5,000	0
Soundabout	0	3,000
Southall Black Sisters	0	2,000
Spark Livingston	2,000	0
Special Olympics	3,000	0
Strongbones	1,000	2,000
St Christophers Fellowship	5,000	00
Stockdale	1,500	0
Stonewall	0	10,000
Stepping Stones	0	2,000
Stirling Carers Centre	1,000	0
Style Acre	3,000	0
Sunderland Womens Charity	0	2,000
Sunrise Partnership	0	3,000
Sunshine Wishes	0	1,000
Suzy Lamplugh Trust	3,000	0
Tall Ships Trust	6,000	0
Teach the Future	2,000	0
Team Domenica	3,000	0
Tender	5,000	5,000
Thornberry Animal Sanctuary	0	1,000
Time Out Group	0	3,000
Tinnitus UK	0	2,000
Total Insight Theatre	1,000	1,000
Tourettes Scotland	2,000	0
Trussel Trust	5,000	0
The Two Moors Festival	2,000	0
UCLH	10,000	5,000
UNICEF	0	5,000
University College London Slade	0	1,000
Vine Counselling Services	3,000	0
Warwick Vision	2,500	0
Wellspring Counselling	0	5,000
Whirlow Hall Farm	0	1,000
Whizz Kidz	4,000	3,000
Willow Foundation	1,000	1,000
Wiltshire Air Ambulance	0	2,000
Winchester & District Young Carers	5,228	0
Womens Aid Federation	0	10,000
Womens Work Lab	0	5,000
	<hr/>	<hr/>
Balance carried forward	592,828	643,001
	<hr/>	<hr/>

THE DAVID FAMILY FOUNDATION

	2024	2023
	£	£
Balance brought forward	592,828	643,001
YMCA East Surrey	0	2,000
Yorkshire Cat Rescue	2,000	0
Young Classical Artists	2,000	0
Young and Free	2,000	0
Young People v Arthritis	0	1,000
	<hr/>	<hr/>
Charitable donations	598,828	646,001
Governance costs (note 5)	20,151	15,149
	<hr/>	<hr/>
	<u>618,979</u>	<u>661,150</u>
	<u><u>618,979</u></u>	<u><u>661,150</u></u>

THE DAVID FAMILY FOUNDATION

5 Analysis of Governance Costs	2024	2023
	£	£
Accountancy fees	1,590	1,515
Auditor's fees/Examiner's fees	1,590	1,515
Legal fees	3,000	13
Bank charges	397	316
Admin fees	1,621	1,514
Bookkeeping	10,823	9,913
Meeting costs	1,094	363
Trustees expenses	36	-
	<u>20,151</u>	<u>15,149</u>

There were nil employees in the year ending 31 December 2024 (2023 : 0)

6 Investment Assets	2024	2023
	£	£
UK Listed Investments	5,954,136	5,959,160
Cash held as part of investment portfolio	8,780	6,200
	<u>5,962,916</u>	<u>5,965,360</u>
Market Value brought forward	5,965,360	5,757,618
Add: Acquisitions at cost	143,026	1,152,487
Less: Disposals at opening market value or later cost	(1,916,374)	(1,620,588)
Gains/(losses) on revaluation	475,325	727,410
Increase/(decrease) in cash held as part of investment portfolio	2,579	(51,567)
Market Value carried forward	<u>5,962,916</u>	<u>5,965,360</u>
Historical cost	<u>4,621,598</u>	<u>4,966,209</u>

THE DAVID FAMILY FOUNDATION

7	Debtors	2024	2023
		£	£
	Prepayments	130	-
	Accrued interest	40	-
		<u>170</u>	<u>Nil</u>
8	Creditors: amounts falling due within one year	2024	2023
		£	£
	Audit, independent examination and accountancy fees	6,210	5,970
	Bookkeeping	-	1,093
	Broker fees	14,881	16,257
	Committed donations	115,300	177,539
		<u>136,391</u>	<u>200,859</u>
9	Creditors: amounts falling due in more than one year	2024	2023
		£	£
	Committed donations	45,000	57,000

10 Trustees' Remuneration and Expenses

Expenses totalling £36 were reimbursed to two trustees during the year end 31 December 2024 (2023: £363).

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 2024 (2023 : Nil).

THE DAVID FAMILY FOUNDATION

11 Fund Movements	2023	2022
	£	£
Unrestricted Funds brought forward	5,839,207	5,678,276
Income	171,258	71,863
Expenditure	(677,781)	(726,652)
Gains and Losses	560,196	815,720
Transfer from designated funds	-	-
	<u> </u>	<u> </u>
Unrestricted Funds Carried Forward	5,892,880	5,839,207
	<u> </u>	<u> </u>
Designated Funds brought forward	Nil	Nil
Transfer to Unrestricted Funds	-	-
	-	-
Expenditure	<u> </u>	<u> </u>
	Nil	Nil
Designated Funds carried forward	<u> </u>	<u> </u>

All funds are unrestricted.