

THE CRISPIN DAVIS FAMILY TRUST

England & Wales · Charity number 1150637

Details

Status Registered

Legal form Trust

Registered 2013-01-30

Register [View on the Charity Commission register](#)

Contact

Address Handelsbanken Wealth & Asset Management
77 Mount Ephraim
Tunbridge Wells
Kent
TN4 8BS

Phone 01892701801

Email charities.hwam@handelsbanken.co.uk

Activities

Objects: 1.1 TO RELIEVE AMONGST CHILDREN AND YOUNG PEOPLE ACROSS THE WORLD WHO ARE IN NEED OF HELP AS A RESULT OF POVERTY, LACK OF EDUCATION OR ILLNESS.1.2 FOR SUCH OTHER CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS THE TRUSTEES SHALL DEEM FIT.

Activities: To relieve hardship amongst children and young people across the world who are in need of help as a result of poverty, lack of education or illness.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- Angola
- Botswana
- Brazil
- Burkina Faso
- Burma
- Cambodia
- Central African Republic
- Colombia
- Congo (Democratic Republic)
- Ethiopia
- France
- Ghana
- Guinea
- Ivory Coast
- Kenya
- Laos
- Liberia
- Mozambique
- Namibia
- Nigeria
- Rwanda
- Senegal
- Switzerland
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£507,150	£507,150	£8,279,131	0
2024-04-05	£268,867	£474,706	-	-
2023-04-05	£217,675	£12,343	-	-
2022-04-05	£458,580	£458,580	-	-
2021-04-05	£308,647	£307,420	-	-

Trustees

Name	Role	Appointed
SIR CRISPIN HENRY LAMERT DAVIS	Chair	2013-01-10
Angela Jane Spaid		2013-06-04
Caroline Sarah Davis King		2013-06-04
Julia Anne Davis		2013-06-04

THE CRISPIN DAVIS FAMILY TRUST

England & Wales - Charity number 1150637

Accounts

Handelsbanken

Wealth & Asset Management

THE CRISPIN DAVIS FAMILY TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2025

Version: 27/10/2025

THE CRISPIN DAVIS FAMILY TRUST

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THE CRISPIN DAVIS FAMILY TRUST

GENERAL INFORMATION

Year ended 5 April 2025

Trustees	Sir Crispin Henry Lamert Davis Lady Jean Anne Davis (deceased 04/06/24) Dr Julia Anne Davis Ms Caroline Sarah Davis King Mrs Angela Jane Spaid
Principal Office	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent Auditor	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Investment advisers	CCLA Investment Management Ltd COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET
Registered charity number	1150637

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year to 5 April 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Object and activities for the public benefit

The object of the Charity, under the terms of the Trust Deed;

- to relieve hardship amongst children and young people across the world who are in need of help as a result of poverty, lack of education or illness.
- for such other charitable purposes for the public benefit, as the trustees shall deem fit.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of Achievements

During the year the trustees have continued to support organisations in accordance with the objectives in the trust deed such as supporting the Tushinde Children's Trust which works with vulnerable children and their families in Kenya.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £215,152. Grants were £501,000 and the support cost amounted to £6,150. This compares with incoming resources of £210,276, grants of £468,826 and support cost of £5,880 in the previous year.

Expendable endowment

Expendable endowment stood at £8,279,131 (2024: £9,246,462) at the balance sheet date.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2025

Structure, governance and management

Constitution

The Crispin Davis Family Trust is constituted by Deed of Trust dated 10 January 2013 and is a registered charity, Number 1150637.

Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. The Trust Deed provides for a minimum of three trustees.

Governing document

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. A minimum of three trustees is required by the Trust Deed

Organisation structure

The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of Trustee of the Charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the Charity. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The Trustees have addressed such risks that exist.

Approved by order of the board of trustees on.....Dec 15, 2025.....and signed on its behalf



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2025

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the trustees on.....*Dec 15, 2025*.....and signed on its behalf by:


.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2025

Opinion

We have audited the financial statements of The Crispin Davis Family Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of financial activities, the Balance sheet, Cashflow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the 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 5 April 2025, and of its incoming resources and application of resources including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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 Auditor's 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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2025

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- Sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine 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 trustees are 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2025

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 the 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 charity sector, we identified that the principal risks of non-compliance with law 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 evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and the audit procedures performed included:

- Correspondence with Management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- Testing of bank transactions, including tracing grant payments made, to supporting information.
- Testing completeness of income
- Testing accounting adjustments

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2025

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Audit and Reports) Regulations 2008. Our Audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gibson Booth Chartered Accountants & Statutory Auditors
New Court
Abbey Road North
Huddersfield
HD8 8BJ

Gibson Booth

Gibson Booth (Jan 15, 2026, 2:30pm)

[Date] 15 Jan 2026

Gibson Booth is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2025

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2025 £	To last y 20
Incoming resources					
<i>Donations</i>	1	-	-	-	-
<i>Investment income</i>	2	215,151	-	215,151	210,2
Total incoming resources		<u>215,151</u>	<u>-</u>	<u>215,151</u>	<u>210,2</u>
Resources expended					
<i>Charitable activities</i>					
Grant and donations	3	501,000	-	501,000	468,8
<i>Governance cost</i>	4	6,150	-	6,150	5,8
Total resources expended		<u>507,150</u>	<u>-</u>	<u>507,150</u>	<u>474,7</u>
Net incoming/(outgoing) resources before transfers		(291,999)	-	(291,999)	(264,4
Gross transfers between funds		291,999	(291,999)	-	-
Net income/(outgoing) resources before other recognised gains and losses		-	(291,999)	(291,999)	(264,4
Other recognised gains and losses	5	-	-	-	
Gains/(losses) on investments		-	(675,332)	(675,332)	976,7
Net movements in funds		-	(967,331)	(967,331)	712,5
Fund balance brought forward at 6 April 2024		-	9,246,462	9,246,462	8,534,0
Fund balance carried forward at 5 April 2025		<u>-</u>	<u>8,279,131</u>	<u>8,279,131</u>	<u>9,246,4</u>

THE CRISPIN DAVIS FAMILY TRUST

BALANCE SHEET

As at ended 5 April 2025

	Note	Total this year 2025	Total last year 2024
Fixed assets			
Investment at market value	5	<u>8,049,406</u>	<u>8,899,738</u>
Current assets			
Debtors	6	53,826	52,723
Barclays Wealth		182,019	-
Cash at Handelsbanken Wealth & Asset Mgt		-	303,155
Cash at Handelsbanken Wealth & Asset Mgt (USD account)		-	806
		<u>235,845</u>	<u>356,684</u>
Creditors: amounts falling due within one year	7	<u>(6,120)</u>	<u>(9,960)</u>
Net current assets		229,725	346,724
Total assets less current liabilities		8,279,131	9,246,462
Net assets		<u><u>8,279,131</u></u>	<u><u>9,246,462</u></u>
Funds			
Expendable endowment fund	8	8,279,131	9,246,462
Unrestricted income fund	8	-	-
		<u><u>8,279,131</u></u>	<u><u>9,246,462</u></u>

Approved by order of the board of trustees on Dec 15th 2025 and signed on its behalf



 Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

CASHFLOW STATEMENT

As at ended 5 April 2025

	2025	2024
Net income for the year	(291,999)	(264,430)
Adjustments for		
Interest and dividends	(215,151)	(210,276)
Exchange rate gains and losses	-	28
Decrease/(Increase) in debtors	(1,103)	1,173
(Decrease)/Increase in creditors	(3,840)	4,800
Cash flows from operating activities	<u>(512,093)</u>	<u>(468,703)</u>
Cash flows from investing activities		
Interest and dividends	215,151	210,276
Proceeds from sale of investments	175,000	175,000
Purchase of investments	-	-
Net cash used by investing activities	<u>390,151</u>	<u>385,276</u>
Change in cash and cash equivalents	(121,942)	(83,427)
Cash and cash equivalents brought forward	<u>303,961</u>	<u>387,388</u>
Cash and cash equivalents carried forward	<u><u>182,019</u></u>	<u><u>303,961</u></u>

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2025

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Crispin Davis Family Trust is an unincorporated charity registered in England & Wales.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund has been invested to primarily produce income although the trustees may use the fund for charitable purposes if required.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2025

Investments

Investments are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

Financial Instruments Policy

A financial asset of a financial liability is recognised only when the charity become a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

	2025 £	2024 £
1 Donations		
Gift of shares	-	-
	<u>-</u>	<u>-</u>
2 Investment income		
COIF Charities Global Equity Income Fund Income Units	51,709	52,723
COIF Charities Global Equity Income Fund Income Units	53,221	52,415
COIF Charities Global Equity Income Fund Income Units	53,826	52,415
COIF Charities Global Equity Income Fund Income Units	53,826 *	52,723
Bank interest	2,569	-
	<u>215,151</u>	<u>210,276</u>
(Investment income is all unrestricted funds income)		
* Dividend distributions due but not paid at 5 April 2024		
3 Grants made		
Whizz Kid	50,000	50,000
Tushinde Children's Trust	50,000	45,000
UBS Optimus Foundation	300,000	300,000
School Home Support	42,000	65,750
One to One Childrens Fund	9,000	-
Hope and Homes for Children	50,000	-
Mercey Learning Centre	-	8,076
	<u>501,000</u>	<u>468,826</u>
(Grant expenditure is all unrestricted Fund expenditure)		
Grants commitments	-	-
	<u>-</u>	<u>-</u>
4 Governance cost		
Independent Audit fees -	1,920	1,800
Accountancy fees -	4,200	4,080
Bank charges	30	-
	<u>6,150</u>	<u>5,880</u>
(Governance expenditure is all unrestricted fund expenditure)		

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

	2025 £	2024 £
5 Market value		
Carry (market) value at beginning of year	8,899,738	8,097,952
Add Additions at cost	-	-
Less disposals at carry value	(175,000)	(175,000)
Add/(deduct) net gain/(loss) on disposal	3,842	-
Add/(deduct) net gain/(loss) on revaluation	(679,174)	976,786
Carry (market) value at end of year	<u>8,049,406</u>	<u>8,899,738</u>
 Bank Charges & Exchange rate adjustments		
Exchange rate variances on Dollar account	-	28
	<u>-</u>	<u>28</u>
 Analysis of Investment		
	*Mkt Value at year end	*Mkt Value at year end
<i>Fixed Assets</i>		
3,023,932.40 COIF Charities Global Equity Income Fund Income Units	8,049,406	8,899,738
 Total	<u>8,049,406</u>	<u>8,899,738</u>
(*Based on the mid market valuations provided by CCLA)		
 The historic cost of the investments at 5 April 2025 was £7,610,464 (£7,759,697 at 5 April 2024)		
 6 Debtors		
Dividends due but not paid at 5 April 2025*	<u>53,826</u>	<u>52,723</u>
	<u>53,826</u>	<u>52,723</u>
 7 Creditors: amount falling due within one year		
Accountancy fees -	4,200	8,160
Independent Audit fees -	1,920	1,800
	<u>6,120</u>	<u>9,960</u>

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

8 Analysis of Funds

	At 06-Apr-24 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-25 £
Expendable endowment funds	9,246,462	-	-	(967,331)	8,279,131
Unrestricted funds	-	215,151	(507,150)	291,999	-
	<u>9,246,462</u>	<u>215,151</u>	<u>(507,150)</u>	<u>(675,332)</u>	<u>8,279,131</u>
	At 06-Apr-23 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-24 £
Expendable endowment funds	8,328,267	-	-	918,195	9,246,462
Unrestricted funds	205,811	210,304	(474,706)	58,591	-
	<u>8,534,078</u>	<u>210,304</u>	<u>(474,706)</u>	<u>976,786</u>	<u>9,246,462</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

9 Analysis of changes in net debt

	At 06-Apr-24 £	Cash flows	Other non- cash changes	At 05-Apr-25 £
Cash and Cash equivalents	303,961	(121,942)	-	182,019
Total	<u>303,961</u>	<u>(121,942)</u>	<u>-</u>	<u>182,019</u>

10 Related Party Disclosures

Crispin Davis was chairman of Whizz Kidz until July 2025. In the year ended 5 April 2025 the charity paid a grant to Whizz Kidz of £50,000. In the year ended 5 April 2024 a grant of £50,000 was made to Whizz Kidz.

11 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration.

There were no reimbursed expenses in the year. In the previous year there were no reimbursed expenses.

THE CRISPIN DAVIS FAMILY TRUST

England & Wales - Charity number 1150637

Accounts

Handelsbanken

Wealth & Asset Management

THE CRISPIN DAVIS FAMILY TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2024

Version: 29/01/2025



THE CRISPIN DAVIS FAMILY TRUST

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THE CRISPIN DAVIS FAMILY TRUST

GENERAL INFORMATION

Year ended 5 April 2024

Trustees	Sir Crispin Henry Lamert Davis Lady Jean Anne Davis (deceased 04/06/24) Dr Julia Anne Davis Ms Caroline Sarah Davis King Mrs Angela Jane Spaid
Principal Office	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent Auditor	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Investment advisers	CCLA Investment Management Ltd COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET
Registered charity number	1150637

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year to 5 April 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Object and activities for the public benefit

The object of the Charity, under the terms of the Trust Deed;

- to relieve hardship amongst children and young people across the world who are in need of help as a result of poverty, lack of education or illness.
- for such other charitable purposes for the public benefit, as the trustees shall deem fit.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of Achievements

During the year the trustees have continued to support organisations in accordance with the objectives in the trust deed such as supporting the Tushinde Children's Trust which works with vulnerable children and their families in Kenya.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £210,276. Grants were £468,826 and the support cost amounted to £5,880. This compares with incoming resources of £217,675, grants of £7,123 and support cost of £5,220 in the previous year.

Expendable endowment

Expendable endowment stood at £9,246,462 (2023: £8,328,267) at the balance sheet date.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2024

Structure, governance and management

Constitution

The Crispin Davis Family Trust is constituted by Deed of Trust dated 10 January 2013 and is a registered charity, Number 1150637.

Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. The Trust Deed provides for a minimum of three trustees.

Governing document

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. A minimum of three trustees is required by the Trust Deed

Organisation structure

The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

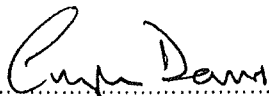
Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of Trustee of the Charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the Charity. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The trustees have addressed such risks that exist.

Approved by order of the board of trustees on 30th 2024 and signed on its behalf



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2024

Trustees' responsibilities in relation to the financial statements

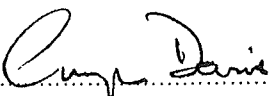
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the trustees on 5 May 30th, 2025 and signed on its behalf by:


.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2024

Opinion

We have audited the financial statements of The Crispin Davis Family Trust (the 'charity') for the year ended 5 April 2024 which comprise the Statement of financial activities, the Balance sheet, Cashflow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the 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 5 April 2024, and of its incoming resources and application of resources including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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 Auditor's 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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2024

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- Sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Other matter

The comparative financial statements are unaudited as the prior year financial statements were not subject to audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine 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 trustees are 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2024

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 the 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 charity sector, we identified that the principal risks of non-compliance with law 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 evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and the audit procedures performed included:

- Correspondence with Management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- Testing of bank transactions, including tracing grant payments made, to supporting information.
- Testing completeness of income
- Testing accounting adjustments

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report

THE CRISPIN DAVIS FAMILY TRUST

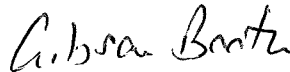
Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2024

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Audit and Reports) Regulations 2008. Our Audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gibson Booth Chartered Accountants & Statutory Auditors
New Court
Abbey Road North
Huddersfield
HD8 8BJ



[Date] 3.2.25 .

Gibson Booth is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2024

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2024 £	Total last year 2023 £
Incoming resources					
<i>Investment income</i>	1	210,276	-	210,276	217,675
Total incoming resources		<u>210,276</u>	<u>-</u>	<u>210,276</u>	<u>217,675</u>
Resources expended					
<i>Charitable activities</i>					
Grant and donations	2	468,826	-	468,826	7,123
<i>Governance cost</i>	3	5,880	-	5,880	5,220
Total resources expended		<u>474,706</u>	<u>-</u>	<u>474,706</u>	<u>12,343</u>
Net incoming/(outgoing) resources before transfers		(264,430)	-	(264,430)	205,332
Gross transfers between funds		58,591	(58,591)	-	-
Net income/(outgoing) resources before other recognised gains and losses		<u>(205,839)</u>	<u>(58,591)</u>	<u>(264,430)</u>	<u>205,332</u>
Other recognised gains and losses	4	28	-	28	478
Gains/(losses) on investments		-	976,786	976,786	(305,469)
Net movements in funds		<u>(205,811)</u>	<u>918,195</u>	<u>712,384</u>	<u>(99,659)</u>
Fund balance brought forward at 6 April 2023		205,811	8,328,267	8,534,078	8,633,736
Fund balance carried forward at 5 April 2024		<u>-</u>	<u>9,246,462</u>	<u>9,246,462</u>	<u>8,534,078</u>

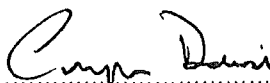
THE CRISPIN DAVIS FAMILY TRUST

BALANCE SHEET

As at ended 5 April 2024

	Note	Total this year 2024	Total last year 2023
Fixed assets			
Investment at market value	4	<u>8,899,738</u>	<u>8,097,952</u>
Current assets			
Debtors	5	52,723	53,896
Cash at Handelsbanken Wealth & Asset Mgt		303,155	378,536
Cash at Handelsbanken Wealth & Asset Mgt (USD account)		806	8,852
		<u>356,684</u>	<u>441,285</u>
Creditors: amounts falling due within one year	6	<u>(9,960)</u>	<u>(5,160)</u>
Net current assets		346,724	436,125
Total assets less current liabilities		9,246,462	8,534,078
Creditors: amounts falling due after one year	7	-	-
Net assets		<u><u>9,246,462</u></u>	<u><u>8,534,078</u></u>
Funds			
Expendable endowment fund	8	9,246,462	8,328,267
Unrestricted income fund	8	-	205,811
		<u><u>9,246,462</u></u>	<u><u>8,534,078</u></u>

Approved by order of the board of trustees on 5 April, 2024 and signed on its behalf



 Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

CASHFLOW STATEMENT

As at ended 5 April 2024

	2024	2023
Net income for the year	(264,430)	205,332
Adjustments for		
Interest and dividends	(210,276)	(217,675)
Exchange rate gains and losses	28	-
Decrease/(Increase) in debtors	1,173	851
(Decrease)/Increase in creditors	4,800	(420)
Cash flows from operating activities	<u>(468,703)</u>	<u>(11,913)</u>
Cash flows from investing activities		
Interest and dividends	210,276	218,154
Proceeds from sale of investments	175,000	125,000
Purchase of investments	-	-
Net cash used by investing activities	<u>385,276</u>	<u>343,154</u>
Change in cash and cash equivalents	(83,427)	331,241
Cash and cash equivalents brought forward	<u>387,388</u>	<u>56,147</u>
Cash and cash equivalents carried forward	<u><u>303,961</u></u>	<u><u>387,388</u></u>

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2024

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund has been invested to primarily produce income although the trustees may use the fund for charitable purposes if required.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2024

Investments

Investments are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

Financial Instruments Policy

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

	2024	2023
	£	£
1 Investment income		
COIF Charities Global Equity Income Fund Income Units	52,723	54,747
COIF Charities Global Equity Income Fund Income Units	52,415	54,427
COIF Charities Global Equity Income Fund Income Units	52,415	54,427
COIF Charities Global Equity Income Fund Income Units	52,723 *	53,896
Portfolio deposit (GBP)	-	149
Portfolio deposit (USD)	-	28
	<u>210,276</u>	<u>217,675</u>
(Investment income is all unrestricted funds income)		
* Dividend distributions due but not paid at 5 April 2024		
2 Grants made		
Whizz Kid	50,000	
Tushinde Children's Trust	45,000	
UBS Optimus Foundation	300,000	
School Home Support	65,750	
Mercey Learning Centre	8,076	
St Endellion Trust	-	2,000
Hampshire Stadium	-	1,000
Clean Air Green Environment	-	3,000
Friends of Amity	-	1,123
	<u>468,826</u>	<u>7,123</u>
(Grant expenditure is all unrestricted Fund expenditure)		
Grants commitments	-	-
	<u>-</u>	<u>-</u>
3 Governance cost		
Independent Audit fees -	1,800	60
Accountancy fees -	4,080	4,080
Independent Examiners fee -	-	1,080
	<u>5,880</u>	<u>5,220</u>
(Governance expenditure is all unrestricted fund expenditure)		

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

	2024 £	2023 £
4 Market value		
Carry (market) value at beginning of year	8,097,952	8,528,421
Add Additions at cost	-	-
Less disposals at carry value	(175,000)	(125,000)
Add/(deduct) net gain/(loss) on disposals	0	0
Add/(deduct) net gain/(loss) on revaluation	976,786	(305,469)
Carry (market) value at end of year	<u>8,899,738</u>	<u>8,097,952</u>
Bank Charges & Exchange rate adjustments		
Exchange rate variances on Dollar account	28	478
	<u>28</u>	<u>478</u>
Analysis of Investment		
	*Mkt Value at year end	*Mkt Value at year end
<i>Fixed Assets</i>		
3,083,228.30 COIF Charities Global Equity Income Fund Income Units	8,899,738	8,097,952
	<u>8,899,738</u>	<u>8,097,952</u>
Total (*Based on the mid market valuations provided by CCLA)		
5 Debtors		
Dividends due but not paid at 5 April 2024*	52,723	53,896
	<u>52,723</u>	<u>53,896</u>
6 Creditors: amount falling due within one year		
Accountancy fees -	8,160	4,080
Independent Audit fees -	1,800	-
Independent Examiners fee -	-	1,080
	<u>9,960</u>	<u>5,160</u>
7 Creditors: amount falling due after one year		
Grants commitments	<u>-</u>	<u>-</u>

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

8 Analysis of Funds

	At 06-Apr-23 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-24 £
Expendable endowment funds	8,328,267	-	-	918,195	9,246,462
Unrestricted funds	205,811	210,304	(474,706)	58,591	
	<u>8,534,078</u>	<u>210,304</u>	<u>(474,706)</u>	<u>976,786</u>	<u>9,246,462</u>
	At 06-Apr-22 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-23 £
Expendable endowment funds	8,633,736	-	-	(305,469)	8,328,267
Unrestricted funds	-	217,675	(12,343)	478	205,811
	<u>8,633,736</u>	<u>217,675</u>	<u>(12,343)</u>	<u>(304,991)</u>	<u>8,534,078</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

9 Analysis of changes in net debt

	At 06-Apr-23 £	Cash flows	Other non- cash changes	At 05-Apr-24 £
Cash and Cash equivalents	387,388	(83,427)	-	303,961
Total	<u>387,388</u>	<u>(83,427)</u>		<u>303,961</u>

10 Related Party Disclosures

There were no related party disclosures in the year.

11 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration.

There were no reimbursed expenses in the year. In the previous year there were no reimbursed expenses.

THE CRISPIN DAVIS FAMILY TRUST

England & Wales - Charity number 1150637

Accounts

Handelsbanken

Wealth & Asset Management

THE CRISPIN DAVIS FAMILY TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2023

Version: 08/09/2023

THE CRISPIN DAVIS FAMILY TRUST

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Year ended 5 April 2023

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THE CRISPIN DAVIS FAMILY TRUST

GENERAL INFORMATION

Year ended 5 April 2023

Trustees	Sir Crispin Henry Lamert Davis Lady Jean Anne Davis Dr Julia Anne Davis Ms Caroline Sarah Davis King Mrs Angela Jane Spaid
Principal Office	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent Examiner	Gibson Booth Chartered Accountants New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Investment advisers	CCLA Investment Management Ltd COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET
Registered charity number	1150637

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year to 5 April 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Object and activities for the public benefit

The object of the Charity, under the terms of the Trust Deed;

- to relieve hardship amongst children and young people across the world who are in need of help as a result of poverty, lack of education or illness.
- for such other charitable purposes for the public benefit, as the trustees shall deem fit.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of Achievements

During the year the trustees have continued to support organisations in accordance with the objectives in the trust deed such as supporting the Tushinde Children's Trust which works with vulnerable children and their families in Kenya.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £217,675. Grants were £7,123 and the support cost amounted to £5,220. This compares with incoming resources of £228,459, grants of £453,000 and support cost of £5,580 in the previous year.

Expendable endowment

Expendable endowment stood at £8,328,267 (2022: £8,633,736) at the balance sheet date.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2023

Structure, governance and management

Constitution

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New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. The Trust Deed provides for a minimum of three trustees.

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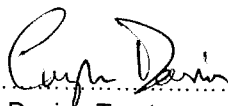
Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of Trustee of the Charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the Charity. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The Trustees have addressed such risks that exist.

Approved by order of the board of trustees on.....13/11/23.....and signed on its behalf



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2023

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the trustees on.....13/11/23.....and signed on its behalf by:


.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CRISPIN DAVIS FAMILY TRUST

Year ended 5 April 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of The Charities Act 2011 ('the Act')

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

Independent examiner's statement

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

1. the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts did not accord those records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed *P. J. Heaton*

Patrick Heaton FCA
for and on behalf of

Gibson Booth
Chartered Accountants
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

Date 20.11.23

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2023

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2023 £	Total last year 2022 £
Incoming resources					
<i>Investment income</i>	1	217,675	-	217,675	228,459
Total incoming resources		<u>217,675</u>	<u>-</u>	<u>217,675</u>	<u>228,459</u>
Resources expended					
<i>Charitable activities</i>					
Grant and donations	2	7,123	-	7,123	453,000
<i>Governance cost</i>	3	5,220	-	5,220	5,580
Total resources expended		<u>12,343</u>	<u>-</u>	<u>12,343</u>	<u>458,580</u>
Net incoming/(outgoing) resources before transfers		205,332	-	205,332	(230,121)
Gross transfers between funds		-	-	-	-
Net income/(outgoing) resources before other recognised gains and losses		<u>205,332</u>	<u>-</u>	<u>205,332</u>	<u>(230,121)</u>
Other recognised gains and losses	4	478	-	478	549
Gains/(losses)/gains on investments		-	(305,469)	(305,469)	585,677
Net movements in funds		<u>205,811</u>	<u>(305,469)</u>	<u>(99,659)</u>	<u>356,105</u>
Fund balance brought forward at 6 April 2022		-	8,633,736	8,633,736	8,277,631
Fund balance carried forward at 5 April 2023		<u><u>205,811</u></u>	<u><u>8,328,267</u></u>	<u><u>8,534,078</u></u>	<u><u>8,633,736</u></u>

THE CRISPIN DAVIS FAMILY TRUST

BALANCE SHEET

As at ended 5 April 2023

	Note	Total this year 2023	Total last year 2022
Fixed assets			
Investment at market value	4	<u>8,097,952</u>	<u>8,528,421</u>
Current assets			
Debtors	5	53,896	54,747
Cash at Handelsbanken Wealth & Asset Mgt		378,536	46,678
Cash at Handelsbanken Wealth & Asset Mgt (USD account)		<u>8,852</u>	<u>9,469</u>
		<u>441,285</u>	<u>110,894</u>
Creditors: amounts falling due within one year	6	<u>(5,160)</u>	<u>(5,580)</u>
Net current assets		436,125	105,314
Total assets less current liabilities		8,534,078	8,633,736
Creditors: amounts falling due after one year	7	-	-
Net assets		<u><u>8,534,078</u></u>	<u><u>8,633,736</u></u>
Funds			
Expendable endowment fund	8	8,328,267	8,633,736
Unrestricted income fund	8	<u>205,811</u>	-
		<u><u>8,534,078</u></u>	<u><u>8,633,736</u></u>

Approved by order of the board of trustees on 13/4/23 and signed on its behalf



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

CASHFLOW STATEMENT

As at ended 5 April 2023

	2023	2022
Net income for the year	205,332	(230,121)
Adjustments for		
Interest and dividends	(217,675)	(228,459)
Decrease/(Increase) in debtors	851	4,406
(Decrease)/Increase in creditors	(420)	(85,000)
Cash flows from operating activities	<u>(11,912)</u>	<u>(539,174)</u>
Cash flows from investing activities		
Interest and dividends	218,154	229,008
Proceeds from sale of investments	125,000	6,877,138
Purchase of investments	-	(6,662,138)
Net cash used by investing activities	<u>343,154</u>	<u>444,008</u>
Change in cash and cash equivalents	331,242	(95,166)
Cash and cash equivalents brought forward	56,147	151,313
Cash and cash equivalents carried forward	387,389	56,147

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2023

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund has been invested to primarily produce income although the trustees may use the fund for charitable purposes if required.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2023

Investments

Investment are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2023

	2023 £	2022 £
1 Investment income		
COIF Charities Investment Fds Income Units	-	44,003
COIF Charities Global Equity Income Fund Income	-	15,150
COIF Charities Global Equity Income Fund Income Units	54,747	15,061
COIF Charities Global Equity Income Fund Income Units	54,427	45,071
COIF Charities Global Equity Income Fund Income Units	54,427	54,427
COIF Charities Global Equity Income Fund Income Units	53,896 *	54,747
Portfolio deposit (GBP)	149	-
Portfolio deposit (USD)	28	-
	<u>217,675</u>	<u>228,459</u>
(Investment income is all unrestricted funds income)		
2 Grants made		
St Endellion Trust	2,000	
Hampshire Stadium	1,000	
Clean Air Green Environment	3,000	
Friends of Amity	1,123	
Optimus Foundation	-	300,000
Outdoor Adventures for Girls	-	500
Game & Wildlife Conservation Trust	-	7,500
Whizz-Kidz	-	100,000
Tushinde Children's Trust	-	40,000
Port Issac Harbour Repairs	-	5,000
	<u>7,123</u>	<u>453,000</u>
(Grant expenditure is all unrestricted Fund expenditure)		
Grants commitments	-	-
	<u>-</u>	<u>0</u>
3 Governance cost		
Independent Audit fees -	60	1,500
Accountancy fees -	4,080	4,080
Independent Examiners fee -	1,080	-
	<u>5,220</u>	<u>5,580</u>
(Governance expenditure is all unrestricted fund expenditure)		

* Dividend distributions due but not paid at 5 April 2023

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2023

	2023 £	2022 £
4 Market value		
Carry (market) value at beginning of year	8,528,421	8,157,744
Add Additions at cost	-	6,662,138
Less disposals at carry value	(125,000)	(6,877,138)
Add/(deduct) net gain/(loss) on disposals	(7,622)	896,693
Add/(deduct) net gain/(loss) on revaluation	<u>(297,847)</u>	<u>(311,016)</u>
Carry (market) value at end of year	<u><u>8,097,952</u></u>	<u><u>8,528,421</u></u>
 Bank Charges & Exchange rate adjustments		
Exchange rate variances on Dollar account	478	549
	<u>478</u>	<u>549</u>
 Analysis of Investment		
	*Mkt Value at year end	*Mkt Value at year end
<i>Fixed Assets</i>		
3,151,812.72 COIF Charities Global Equity Income Fund Income Units	8,097,952	8,548,421
 Total	<u><u>8,097,952</u></u>	<u><u>8,548,421</u></u>
(*Based on the mid market valuations provided by CCLA)		
 5 Debtors		
Dividends due but not paid at 5 April 2023*	<u>53,896</u>	<u>54,747</u>
	<u><u>53,896</u></u>	<u><u>54,747</u></u>
 6 Creditors: amount falling due within one year		
Accountancy fees -	4,080	4,080
Independent Audit fees -	-	1,500
Independent Examiners fee -	<u>1,080</u>	<u>-</u>
	<u><u>5,160</u></u>	<u><u>5,580</u></u>
 7 Creditors: amount falling due after one year		
Grants commitments	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2023

8 Analysis of Funds

	At 06-Apr-22 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-23 £
Expendable endowment funds	8,633,736	-	-	(305,469)	8,328,267
Unrestricted funds	-	217,675	(12,343)	478	205,811
	<u>8,633,736</u>	<u>217,675</u>	<u>(12,343)</u>	<u>(304,991)</u>	<u>8,534,078</u>
	At 06-Apr-21	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-22
Expendable endowment funds	8,277,631	-	-	356,105	8,633,736
Unrestricted funds	-	228,459	(458,580)	230,121	-
	<u>8,277,631</u>	<u>228,459</u>	<u>(458,581)</u>	<u>586,226</u>	<u>8,633,736</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

9 Related Party Disclosures

There were no related party disclosures in the year.

10 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration.

There were no reimbursed expenses in the year. In the previous year there were no reimbursed expenses.

THE CRISPIN DAVIS FAMILY TRUST

England & Wales - Charity number 1150637

Accounts

Handelsbanken

Wealth Management

THE CRISPIN DAVIS FAMILY TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2022

Version: 13/10/2022

THE CRISPIN DAVIS FAMILY TRUST

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Year ended 5 April 2022

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THE CRISPIN DAVIS FAMILY TRUST

GENERAL INFORMATION

Year ended 5 April 2022

Trustees	Sir Crispin Henry Lamert Davis Lady Jean Anne Davis Dr Julia Anne Davis Ms Caroline Sarah Davis King Mrs Angela Jane Spaid Cripps Trust Corporation Limited
Principal Office	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent Auditor	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Investment advisers	CCLA Investment Management Ltd COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET
Registered charity number	1150637

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year to 5 April 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Object and activities for the public benefit

The object of the Charity, under the terms of the Trust Deed;

- to relieve hardship amongst children and young people across the world who are in need of help as a result of poverty, lack of education or illness.
- for such other charitable purposes for the public benefit, as the trustees shall deem fit.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of Achievements

During the year the trustees have continued to support organisations in accordance with the objectives in the trust deed such as supporting the Tushinde Children's Trust which works with vulnerable children and their families in Kenya.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £228,459. Grants were £453,000 and the support cost amounted to £5,580. This compares with incoming resources of £238,869, grants of £301,000, which included commitment of £40,000 and support cost of £6,420 in the previous year.

Expendable endowment

Expendable endowment stood at £8,633,737 (2021: £8,277,631) at the balance sheet date.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2022

Structure, governance and management

Constitution

The Crispin Davis Family Trust is constituted by Deed of Trust dated 10 January 2013 and is a registered charity, Number 1150637.

Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. The Trust Deed provides for a minimum of three trustees.

Governing document

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. A minimum of three trustees is required by the Trust Deed

Organisation structure

The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

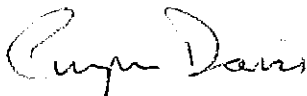
Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of Trustee of the Charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the Charity. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The Trustees have addressed such risks that exist.

Approved by order of the board of trustees on.....03/11/22.....and signed on its behalf



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2022

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the trustees on..... 03/11/22 and signed on its behalf by:



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2022

Opinion

We have audited the financial statements of The Crispin Davis Family Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of financial activities, the Balance sheet the cashflow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the 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 5 April 2022, and of its incoming resources and application of resources, including its income and expenditure 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 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 Auditor's 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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees report and accounts, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report and accounts. Our opinion on the financial statements 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.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2022

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine 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 trustees are 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 the financial statements.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davls Family Trust

Year ended 5 April 2022

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 charity sector, we identified that the principal risks of non-compliance with law 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 evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and the audit procedures performed included:

- Correspondence with Management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- Testing of bank transactions; including tracing grant payments made, to supporting information
- testing accounting adjustments;
- testing completeness of income.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

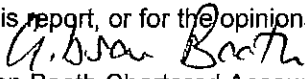
A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Audit and Reports) Regulations 2008. Our Audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Gibson Booth Chartered Accountants & Statutory Auditors

New Court
Abbey Road North
Huddersfield
HD8 8BJ

[Date] 17-11-22

Gibson Booth is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2022

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2022 £	Total last year 2021 £
Incoming resources					
<i>Investment income</i>	1	228,459	-	228,459	238,869
Total incoming resources		<u>228,459</u>	<u>-</u>	<u>228,459</u>	<u>238,869</u>
Resources expended					
<i>Charitable activities</i>					
Grant and donations	2	453,000	-	453,000	301,000
<i>Governance cost</i>	3	5,580	-	5,580	6,420
Total resources expended		<u>458,580</u>	<u>-</u>	<u>458,580</u>	<u>307,420</u>
Net incoming/(outgoing) resources before transfers		(230,121)	-	(230,121)	(68,551)
Gross transfers between funds		229,572	(229,572)	-	-
Net income/(outgoing) resources before other recognised gains and losses		<u>(549)</u>	<u>(229,572)</u>	<u>(230,121)</u>	<u>(68,551)</u>
Other recognised gains and losses	4	549	-	549	(1,227)
Gains/(losses)/gains on investments		-	585,677	585,677	1,810,297
Net movements in funds		<u>-</u>	<u>356,105</u>	<u>356,105</u>	<u>1,740,519</u>
Fund balance brought forward at 6 April 2021		-	8,277,631	8,277,631	6,537,112
Fund balance carried forward at 5 April 2022		<u>-</u>	<u>8,633,736</u>	<u>8,633,736</u>	<u>8,277,631</u>

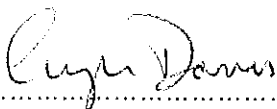
THE CRISPIN DAVIS FAMILY TRUST

BALANCE SHEET

As at ended 5 April 2022

	Note	Total this year 2022	Total last year 2021
Fixed assets			
Investment at market value	4	<u>8,528,421</u>	<u>8,157,744</u>
Current assets			
Debtors	5	54,747	59,153
Cash at Handelsbanken Wealth & Asset Mgt		46,678	142,393
Cash at Handelsbanken Wealth & Asset Mgt (USD account)		<u>9,469</u>	<u>8,921</u>
		110,894	210,467
Creditors: amounts falling due within one year	6	<u>(5,580)</u>	<u>(90,580)</u>
Net current assets		105,314	119,887
Total assets less current liabilities		8,633,736	8,277,631
Creditors: amounts falling due after one year	7	-	-
Net assets		<u><u>8,633,736</u></u>	<u><u>8,277,631</u></u>
Funds			
Expendable endowment fund	8	8,633,736	8,277,631
Unrestricted income fund	8	-	-
		<u><u>8,633,736</u></u>	<u><u>8,277,631</u></u>

Approved by order of the board of trustees on 03/11/22 and signed on its behalf



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

CASHFLOW STATEMENT

As at ended 5 April 2022

	2022	2021
Net income for the year	(230,121)	(68,551)
Adjustments for		
Interest and dividends	(228,459)	(238,869)
Decrease/(Increase) in debtors	4,406	828
(Decrease)/Increase in creditors	(85,000)	(89,352)
Cash flows from operating activities	<u>(539,174)</u>	<u>(395,944)</u>
Cash flows from investing activities		
Interest and dividends	229,008	237,642
Proceeds from sale of investments	6,877,138	200,000
Purchase of investments	(6,662,138)	-
Net cash used by investing activities	<u>444,008</u>	<u>437,642</u>
Change in cash and cash equivalents	(95,166)	41,698
Cash and cash equivalents brought forward	151,313	109,615
Cash and cash equivalents carried forward	56,147	151,313

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2022

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund has been invested to primarily produce income although the trustees may use the fund for charitable purposes if required.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2022

Investments

Investment are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

	2022 £	2021 £
1 Investment income		
COIF Charities Investment Fds Income Units	44,003	45,451
COIF Charities Global Equity Income Fund Income Units	15,150	14,530
COIF Charities Investment Fds Income Units	-	44,762
COIF Charities Global Equity Income Fund Income Units	15,061	15,061
COIF Charities Investment Fds Income Units	-	44,762
COIF Charities Global Equity Income Fund Income Units	45,071	15,150
COIF Charities Investment Fds Income Units	-	44,003
COIF Charities Global Equity Income Fund Income Units	54,427	-
COIF Charities Global Equity Income Fund Income Units	54,747 *	15,150
(Investment income is all unrestricted funds income)	<u>228,459</u>	<u>238,869</u>
2 Grants made		
Optimus Foundation	300,000	250,000
Outdoor Adventures for Girls	500	-
Game & Wildlife Conservation Trust	7,500	-
Whizz-Kidz	100,000	-
Tushinde Children's Trust	40,000	-
Port Issac Harbour Repairs	5,000	-
St Endellion Summer Festival	-	1,000
Cavoequiva	-	10,000
(Grant expenditure is all unrestricted Fund expenditure)	<u>453,000</u>	<u>261,000</u>
Grants commitments		
Tushinde Children's Trust	-	40,000
	<u>-</u>	<u>40,000</u>
3 Governance cost		
Independent Audit fees -	1,500	1,500
Accountancy fees -	4,080	4,080
Assisting with 2019/20 Audit process	-	840
(Governance expenditure is all unrestricted fund expenditure)	<u>5,580</u>	<u>6,420</u>

* Dividend distributions due but not paid at 5 April 2022

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

	2022 £	2021 £
4 Market value		
Carry (market) value at beginning of year	8,157,744	6,547,447
Add Additions at cost	6,662,138	-
Less disposals at carry value	(6,877,138)	(200,000)
Add/(deduct) net gain/(loss) on disposals	896,693	42,242
Add/(deduct) net gain/(loss) on revaluation	(311,016)	1,768,055
Carry (market) value at end of year	<u>8,528,421</u>	<u>8,157,744</u>
Bank Charges & Exchange rate adjustments		
Exchange rate variances on Dollar account	549	(1,227)
	<u>549</u>	<u>(1,227)</u>
Analysis of Investment		
	*Mkt Value at year end	*Mkt Value at year end
<i>Fixed Assets</i>		
333,611.06 COIF Charities Investment Funds Income Units	-	5,980,445
885,945.01 COIF Charities Global Equity Income Fund Income Units	8,528,421	2,177,299
Total	<u>8,528,421</u>	<u>8,157,744</u>
(*Based on the mid market valuations provided by CCLA)		
5 Debtors		
Dividends due but not paid at 5 April 2021*	<u>54,747</u>	<u>59,153</u>
	<u>54,747</u>	<u>59,153</u>
6 Creditors: amount falling due within one year		
Accountancy fees -	4,080	4,080
Independent Audit fees -	1,500	1,500
Grants commitments	-	85,000
	<u>5,580</u>	<u>90,580</u>
7 Creditors: amount falling due after one year		
Grants commitments	-	-
	<u>-</u>	<u>-</u>

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

8 Analysis of Funds

	At 06-Apr-21 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-22 £
Expendable endowment funds	8,277,631	-	-	356,105	8,633,736
Unrestricted funds	-	228,459	(458,580)	230,121	
	<u>8,277,631</u>	<u>228,459</u>	<u>(458,580)</u>	<u>586,226</u>	<u>8,633,736</u>
	At 06-Apr-20 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-21 £
Expendable endowment funds	6,537,112	-	-	1,740,519	8,277,631
Unrestricted funds	-	238,869	(307,420)	68,551	-
	<u>6,537,112</u>	<u>238,869</u>	<u>(307,421)</u>	<u>1,809,070</u>	<u>8,277,631</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

9 Related Party Disclosures

There were no related party disclosures in the year.

10 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration.

There were no reimbursed expenses in the year. In the previous year there no reimbursed expenses.

THE CRISPIN DAVIS FAMILY TRUST

England & Wales - Charity number 1150637

Accounts

Handelsbanken

Wealth Management

THE CRISPIN DAVIS FAMILY TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2021

Version: 07/01/2022

THE CRISPIN DAVIS FAMILY TRUST

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Year ended 5 April 2021

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THE CRISPIN DAVIS FAMILY TRUST

GENERAL INFORMATION

Year ended 5 April 2021

Trustees	Sir Crispin Henry Lamert Davis Lady Jean Anne Davis Dr Julia Anne Davis Ms Caroline Sarah Davis King Mrs Angela Jane Spaid Cripps Trust Corporation Limited
Principal Office	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent Auditor	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Investment advisers	CCLA Investment Management Ltd COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET
Registered charity number	1150637

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year to 5 April 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Object and activities for the public benefit

The object of the Charity, under the terms of the Trust Deed;

- to relieve hardship amongst children and young people across the world who are in need of help as a result of poverty, lack of education or illness.
- for such other charitable purposes for the public benefit, as the trustees shall deem fit.

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the trust's aims and objectives and in planning future activities and setting grant making policy for the year.

Summary of Achievements

During the year the trustees have continued to support organisations in accordance with the objectives in the trust deed such as supporting the Tushinde Children's Trust which works with vulnerable children and their families in Kenya.

With effect from October 2019 the trustees have agreed to a commitment to provide £45,000 a year to School Home Support for three years.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £238,869. Grants were £301,000, which included commitments of £40,000. The support cost amounted to £6,420. This compares with incoming resources of £238,162, grants of £565,000, which included commitment of £175,000 and support cost of £7,555 in the previous year.

Expendable endowment

Expendable endowment stood at £8,277,631 (2020: £6,537,112) at the balance sheet date.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

THE CRISPIN DAVIS FAMILY TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2021

Structure, governance and management

Constitution

The Crispin Davis Family Trust is constituted by Deed of Trust dated 10 January 2013 and is a registered charity, Number 1150637.

Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. The Trust Deed provides for a minimum of three trustees.

Governing document

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. A minimum of three trustees is required by the Trust Deed.

Organisation structure

The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of Trustee of the Charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the Charity. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The Trustees have addressed such risks that exist.

Approved by order of the board of trustees on.....10 January 2021 and signed on its behalf



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2021

Trustees' responsibilities in relation to the financial statements

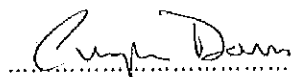
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the trustees on..... *Samy 10th, 2022*and signed on its behalf by:



.....
Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2021

Opinion

We have audited the financial statements of The Crispin Davis Family Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of financial activities, the Balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the 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 5 April 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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 Auditor's 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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2021

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine 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 trustees are 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 the financial statements.

THE CRISPIN DAVIS FAMILY TRUST

Independent Auditor's Report to the Trustees of The Crispin Davis Family Trust

Year ended 5 April 2021

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 charity sector, we identified that the principal risks of non-compliance with law 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 evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and the audit procedures performed included:

- Correspondence with Management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- Testing of bank transactions; including tracing grant payments made, to supporting information
- testing accounting adjustments;
- testing completeness of income.

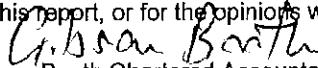
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Audit and Reports) Regulations 2008. Our Audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Gibson Booth Chartered Accountants & Statutory Auditors
New Court
Abbey Road North
Huddersfield
HD8 8BJ

[Date] 19.1.22

Gibson Booth is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE CRISPIN DAVIS FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2021

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2021 £	Total last year 2020 £
Incoming resources					
<i>Investment income</i>	1	238,869	-	238,869	238,162
Total Incoming resources		<u>238,869</u>	<u>-</u>	<u>238,869</u>	<u>238,162</u>
Resources expended					
<i>Charitable activities</i>					
Grant and donations	2	301,000	-	301,000	565,000
<i>Governance cost</i>	3	6,420	-	6,420	7,555
Total resources expended		<u>307,420</u>	<u>-</u>	<u>307,420</u>	<u>572,555</u>
Net incoming/(outgoing) resources before transfers		(68,551)	-	(68,551)	(334,393)
Gross transfers between funds		69,778	(69,778)	-	-
Net income/(outgoing) resources before other recognised gains and losses		<u>1,227</u>	<u>(69,778)</u>	<u>(68,551)</u>	<u>(334,393)</u>
Other recognised gains and losses	4	(1,227)	-	(1,227)	612
Gains/(losses)/gains on investments		-	1,810,297	1,810,297	(390,303)
Net movements in funds		<u>0</u>	<u>1,740,519</u>	<u>1,740,519</u>	<u>(724,085)</u>
Fund balance brought forward at 6 April 2020		-	6,537,112	6,537,112	7,261,196
Fund balance carried forward at 5 April 2021		<u><u>0</u></u>	<u><u>8,277,631</u></u>	<u><u>8,277,631</u></u>	<u><u>6,537,112</u></u>


THE CRISPIN DAVIS FAMILY TRUST

BALANCE SHEET

As at ended 5 April 2021

	Note	Total this year 2021	Total last year 2020
Fixed assets			
Investment at market value	4	<u>8,157,744</u>	<u>6,547,447</u>
Current assets			
Debtors	5	59,153	59,981
Cash at Handelsbanken Wealth & Asset Mgt		142,393	99,468
Cash at Handelsbanken Wealth & Asset Mgt (USD account)		<u>8,921</u>	<u>10,147</u>
		210,467	169,597
Creditors: amounts falling due within one year	6	<u>(90,580)</u>	<u>(134,932)</u>
Net current assets		119,887	34,665
Total assets less current liabilities		8,277,631	6,582,111
Creditors: amounts falling due after one year	7	-	(45,000)
Net assets		<u><u>8,277,631</u></u>	<u><u>6,537,112</u></u>
Funds			
Expendable endowment fund	8	8,277,631	6,537,112
Unrestricted income fund	8	<u>0</u>	<u>-</u>
		<u><u>8,277,631</u></u>	<u><u>6,537,112</u></u>

Approved by order of the board of trustees on 5 May 2022 and signed on its behalf


 Sir Crispin Davis - Trustee

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2021

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

There are no material uncertainties about the charity's ability to continue.

As the charity is grant-making rather than operational it has not been directly impacted by Covid. The investment portfolio in which the expendable endowment of the charity is invested reflected a significant reduction in its value as at the end of the previous accounting period but the value has recovered since that date. As a result the effects of Covid are not expected to adversely impact the charity itself.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund has been invested to primarily produce income although the trustees may use the fund for charitable purposes if required.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE CRISPIN DAVIS FAMILY TRUST

ACCOUNTING POLICIES

Year ended 5 April 2021

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investment are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

	2021 £	2020 £
1 Investment income		
COIF Charities Investment Fds Income Units	45,451	46,247
COIF Charities Global Equity Income Fund Income Units	14,530	15,339
COIF Charities Investment Fds Income Units	44,762	15,339
COIF Charities Global Equity Income Fund Income Units	15,061	43,722
COIF Charities Investment Fds Income Units	44,762	14,530
COIF Charities Global Equity Income Fund Income Units	15,150	43,005
COIF Charities Investment Fds Income Units	44,003 *	45,451
COIF Charities Global Equity Income Fund Income Units	15,150 *	14,529
	<u>238,869</u>	<u>238,161</u>
(Investment income is all unrestricted funds income)		
2 Grants made		
Optimus Foundation	250,000	300,000
Cavoequiva	10,000	10,000
Tushinde Children's Trust	-	35,000
School-Home Support Services	-	45,000
St Endellion Summer Festival	1,000	-
	<u>261,000</u>	<u>390,000</u>
(Grant expenditure is all unrestricted Fund expenditure)		
Grants commitments		
Whlzz-Kidz	-	50,000
Tushinde Children's Trust	40,000	35,000
School-Home Support Services	-	90,000
	<u>40,000</u>	<u>175,000</u>
3 Governance cost		
Independent Audit fees -	1,500	1,500
Accountancy fees -	4,080	3,432
Assisting with 2019/20 Audit process	840	-
Reimbursed trustee expenses	-	2,618
Bank charges	-	5
	<u>6,420</u>	<u>7,555</u>
(Governance expenditure is all unrestricted fund expenditure)		

* Dividend distributions due but not paid at 5 April 2021

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

	2021 £	2020 £
4 Market value		
Carry (market) value at beginning of year	6,547,447	7,137,750
Add Additions at cost	-	3,405,766
Less disposals at carry value	(200,000)	(3,605,766)
Add/(deduct) net gain/(loss) on disposals	42,242	43,247
Add/(deduct) net gain/(loss) on revaluation	1,768,055	(433,550)
Carry (market) value at end of year	<u>8,157,744</u>	<u>6,547,447</u>
Bank Charges & Exchange rate adjustments		
Exchange rate variances on Dollar account	(1,227)	612
	<u>(1,227)</u>	<u>612</u>
Analysis of Investment		
	*Mkt Value at year end	*Mkt Value at year end
<i>Fixed Assets</i>		
333,611.06 COIF Charities Investment Funds Income Units	5,980,445	4,951,682
885,945.01 COIF Charities Global Equity Income Fund Income Units	2,177,299	1,595,764
Total	<u>8,157,744</u>	<u>6,547,447</u>
(*Based on the mid market valuations provided by CCLA)		
5 Debtors		
Dividends due but not paid at 5 April 2021*	59,153	59,981
	<u>59,153</u>	<u>59,981</u>
6 Creditors: amount falling due within one year		
Independent Examination fees	-	-
Accountancy fees -	4,080	3,432
Independent Audit fees -	1,500	1,500
Grants commitments	85,000	130,000
	<u>90,580</u>	<u>134,932</u>
7 Creditors: amount falling due after one year		
Grants commitments	-	45,000
	<u>-</u>	<u>45,000</u>

Notes continued over

THE CRISPIN DAVIS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

8 Analysis of Funds

	At 06-Apr-20 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-21 £
Expendable endowment funds	6,537,112	-	-	1,740,519	8,277,631
Unrestricted funds	-	238,869	(307,420)	68,551	-
	<u>6,537,112</u>	<u>238,869</u>	<u>(307,420)</u>	<u>1,809,070</u>	<u>8,277,631</u>
	At 06-Apr-19	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-20
Expendable endowment funds	7,219,598	-	-	(682,486)	6,537,112
Unrestricted funds	41,598	238,162	(572,555)	292,795	-
	<u>7,261,196</u>	<u>238,162</u>	<u>(572,556)</u>	<u>(389,691)</u>	<u>6,537,112</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

9 Related Party Disclosures

There were no related party disclosures in the year.

10 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration. There were no reimbursed expenses in the year. In the previous year one trustee was reimbursed expenses of £2,618.