

THE AB DAVID CHARITY

ANNUAL FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

5 APRIL 2021

THE AB DAVID CHARITY

CHARITY NUMBER: 1152116

ANNUAL FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2021

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**THE AB DAVID CHARITY
TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 5 APRIL 2021**

The A B David Charity is registered with the Charity Commissioners, Charity Registration Number 1152116.

It is constituted by Trust Deed, dated 14 March 2013, amended on 16 December 2013.

The following served as trustees during the period:

Mr Martin David Paisner (resigned 23 June 2020)
Mr Anton Brooke Shellim
Mr Michael Shellim
Mrs Valerie Flora Collis
Mr Damian Paul Bloom (appointed 23 June 2020)

The Trust holds accounts at:

NatWest, St John's Wood Branch
102 St John's Wood High Street
London
NW8 7SL

The accounts were examined by:

Rickard Luckin Limited
19 Clifftown Road
Southend on Sea
Essex
SS1 1AB

**THE AB DAVID CHARITY
TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 5 APRIL 2021 (Continued)**

Charity's objects

The objects of the charity are to advance, promote or carry out such charitable purposes as the trustees in their absolute discretion from time to time think fit. The charity will have a particular emphasis on the advancement of education and health.

Structure, Governance and Management

The Charity is governed by its trust deed dated 14 March 2013 as amended by deed dated 16 December 2013.

The trustees that held office during the year are listed above.

New trustees are appointed by the board of trustees and are given an induction pack which includes the trust deed and guidelines on how to perform their duties as a trustee. Additional training is given as and when necessary.

Activities and Achievements

The charity was first registered on 21 May 2013.

During the period, the charity received no donations but made a number of donations to various charitable projects totalling £28,000.

The trustees have had regard to guidance published by the Charity Commission on public benefit.

Policies

Reserves

It is the policy of the trustees to maintain reserves in the Charity at a level to enable it to be administered efficiently, to meet its short term expenditure requirements and to have adequate resources to fund its charitable objectives.

The Charity's cash reserves are held in an account with NatWest Bank Plc, and in accounts managed as part of the Charity's investment portfolio by Veritas Investment Management,

Investments

The Charity's investments are held in a portfolio managed by Veritas Investment Management.

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Mrs Valerie Collis
Trustee
On behalf of the Board of Trustees
Date:

THE AB DAVID CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 and the Trust Deed requires the Trustees to prepare financial statements for each financial year.

The trustees have, as permitted, prepared the financial statements on a receipts and payments basis in accordance with the requirements of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Charities SORP (FRS102).

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE AB DAVID CHARITY**

I report to the charity trustees on my examination of the financial statements of The AB David Charity ('the charity') for the year ended 5 April 2021, set out on pages 5 and 6.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 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 2011 Act.


An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;

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.



N. T. Brewer FCA

RICKARD LUCKIN LIMITED

CHARTERED ACCOUNTANTS
19 Clifftown Road
Southend on Sea
Essex
SS1 1AB

Date: 3/2/2022.

THE AB DAVID CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 5 APRIL 2021

	2021 £	2020 £
RECEIPTS		
Donations	-	-
Receipts from non-monetary investments	66,537	-
Dividends	20,405	16,508
Interest	14,337	19,038
TOTAL RECEIPTS	101,279	35,546
 PAYMENTS		
Donations to charitable activities	28,000	33,000
Management fees	16,821	15,616
Payments to acquire non-monetary investments	-	2,041
Legal and professional fees	8,725	11,520
TOTAL PAYMENTS	53,546	62,177
 Net Receipts/(Payments)	 47,733	 (26,631)
 Bank balances at 6 April 2020	 141,709	 168,340
 Bank balances at 5 April 2021	 189,442	 141,709

All receipts and payments are unrestricted funds

THE AB DAVID CHARITY

STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2021

	2021	2020
	£	£
<u>Cash funds</u>		
NatWest current account	6,152	7,934
Veritas capital accounts	176,092	126,375
Veritas Income accounts	6,899	7,400
Veritas USD account	299	"
	<u>189,442</u>	<u>168,340</u>
<u>Investments assets</u>		
	£	£
Veritas portfolio at market value	<u>2,379,688</u>	<u>1,925,418</u>
<u>Liabilities</u>		
	£	£
Accrued accountancy fees	<u>4,500</u>	<u>4,320</u>

Valerie Collis

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Mrs Valerie Collis
Trustee
Signed on behalf of the board of Trustees

Date: *31 January 2022*