

# THE DAVIS FOUNDATION

England & Wales · Charity number 1152998

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2013-07-22

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

## Contact

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**Address** 3 Beechworth Close  
London  
NW3 7UT

**Phone** 02073899512

**Email** [applications@thedavisfoundation.com](mailto:applications@thedavisfoundation.com)

## Activities

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**Objects:** 3.1 THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT. 3.2 WITHOUT PREJUDICE TO THE GENERALITY OF SUB-CLAUSE 3.1 THE TRUSTEES MAY APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL OF THE TRUST AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR OR TOWARDS: 3.2.1 HELPING YOUNG PEOPLE, AND PARTICULARLY BUT NOT NECESSARILY EXCLUSIVELY YOUNG PEOPLE OF THE JEWISH FAITH, THROUGH THE FINANCIAL SUPPORT OF SUCH ACTIVITIES AS WILL DEVELOP THEIR CAPABILITIES SO THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND AS MEMBERS OF SOCIETY; 3.2.2 THE SUPPORT OF ORGANISATIONS WHICH SUPPORT PEOPLE WHO ARE ELDERLY OR DISABLED AND WHO ARE IN NEED, BY PROVIDING CARERS , SUPPORT AND TRAINING OF CARERS, SPECIALLY DESIGNED OR ADAPTED HOUSING, AND ITEMS, SERVICES OR FACILITIES CALCULATED TO RELIEVE THE NEEDS OF SUCH PERSONS; 3.2.3 THE EDUCATION OF THE GENERAL PUBLIC AND IN PARTICULAR, BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING:(A) THE INCREASE OF THEIR KNOWLEDGE, UNDERSTANDING AND APPRECIATION OF OPERA, MUSIC AND OTHER CREATIVE AND PERFORMING ARTS;(B)THE PROMOTION OF THE STUDY AND APPRECIATION OF HORTICULTURE, GARDENING AND GARDEN DESIGN;(C)THE PROMOTION OF THE STUDY AND APPRECIATION OF ECOLOGY AND CONSERVATION; (D) THE PROMOTION OF THE STUDY AND APPRECIATION OF FLORA AND FAUNA; 3.2.4 THE SUPPORT OF ORGANISATIONS WHICH PROMOTE RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY, FOR EXAMPLE EDUCATING THE PUBLIC IN DIFFERENT RELIGIOUS BELIEFS INCLUDING AN AWARENESS OF THEIR DISTINCTIVE FEATURES AND THEIR COMMON GROUND TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT FAITHS AND/OR PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS; 3.2.5 THE SUPPORT OF ORGANISATIONS WHICH PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY "FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY); AND 3.2.6 THE SUPPORT OF ORGANISATIONS WHICH PROVIDE SECURITY ADVICE AND THE TRAINING OF STAFF TO THOSE WHO OWN OR MANAGE ANY RELIGIOUS BASED SCHOOL OR PLACE OF WORSHIP UPON HOW TO SECURE THEIR SCHOOL OR PLACE OF WORSHIP AGAINST ALL FORMS OF ABUSE OR ATTACK BUT ESPECIALLY THOSE FORMS OF ABUSE OR ATTACK WHICH ARE RACIALLY MOTIVATED BOTH WITHIN ENGLAND & WALES AND THE MIDDLE EAST; 3.2.7 THE SUPPORT OF ORGANISATIONS WHICH PROMOTE GOOD RACE RELATIONS BETWEEN THE JEWISH COMMUNITY AND OTHER MEMBERS OF SOCIETY BY WORKING TOWARDS THE ELIMINATION OF EXTREMISM AND RACISM IN THE FORM OF ANTI-SEMITISM AND RACIALLY MOTIVATED ESPECIALLY ANTI-SEMITIC CRIME BOTH WITHIN ENGLAND & WALES AND THE MIDDLE EAST; 3.2.8 THE SUPPORT OF ORGANISATIONS WHICH PROMOTE GOOD CITIZENSHIP AND GREATER PUBLIC

PARTICIPATION IN THE PREVENTION OF CRIME WITH PARTICULAR REFERENCE TO THE MAINTENANCE OF PUBLIC ORDER BOTH WITHIN ENGLAND & WALES AND THE MIDDLE EAST; 3.2.9 THE SUPPORT OF ORGANISATIONS WHICH RELIEVE THE VICTIMS OF RACIAL OR RELIGIOUS HARASSMENT AND ESPECIALLY ANTI-SEMITIC HARASSMENT WHO ARE IN NEED OR WHO HAVE SUFFERED HARDSHIP OR DISTRESS BOTH WITHIN ENGLAND & WALES AND THE MIDDLE EAST;AND 3.2.10 THE SUPPORT OF ORGANISATIONS WHICH PROMOTE RESEARCH INTO RACISM AND ANTI-SEMITISM AND OTHERWISE PROMOTE PUBLIC EDUCATION ABOUT RACISM AND ANTI-SEMITISM BOTH WITHIN ENGLAND & WALES AND THE MIDDLE EAST.

**Activities:** To help people such that they will develop and grow as members of society To support elderly people who are in need and to educate public in opera, music and the study and appreciation of horticulture, ecology and conservation - promote religious harmony, promote social inclusion, provide security and advice and training to those who are involved with religious based schools or places of worship,

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** WORLDWIDE
- Israel
- South Africa
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£1,337,649	£1,463,610	£21,991	0
2024-04-05	£601,828	£1,259,873	£147,952	0
2023-04-05	£1,826,568	£1,293,910	£805,997	0
2022-04-05	£1,064,851	£1,232,386	£273,339	0
2021-04-05	£882,843	£1,000,150	£440,873	0

## Trustees

Name	Role	Appointed
Lady BARBARA DAVIS		2013-04-24
SARAH DAVIS		2013-04-24
SIR MICHAEL LAWRENCE DAVIS		2013-04-24

**THE DAVIS FOUNDATION**

England & Wales - Charity number 1152998

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# Accounts

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**Charity number: 1152998**

**THE DAVIS FOUNDATION  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**The Davis Foundation**  
**Contents of the financial statements**  
**For the year ended 5 April 2025**

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**The Davis Foundation**  
**Reference and administrative details**  
**For the year ended 5 April 2025**

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<b>Registered Charity number</b>	1152998
<b>Principal address</b>	3 Beechworth Close London NW3 7UT
<b>Trustees</b>	Michael Lawrence Davis Barbara Davis Sarah Davis
<b>Auditors</b>	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG
<b>Bankers</b>	Barclays Bank Plc 1 Churchill Place London E14 5HP

**The Davis Foundation  
Report of the trustees  
For the year ended 5 April 2025**

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The trustees present their report with the financial statements of the charity for the year ended 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).

**Objectives and activities:**

The Davis Foundation is constituted under a trust deed dated 5 April 2013 and was granted a charitable status on 22 July 2013 with a registered charity number 1152998.

The objects of the charity are:

- To hold the capital and income of the Trust Fund upon trust to apply the income and all or part of the capital for the benefit of charitable objects and purposes anywhere in the world as the trustees may in their discretion think fit.
- To help young people, and particularly but not necessarily young people of the Jewish faith through the financial support of activities such that they will develop and grow as members of society.
- To support the organisations which support people who are elderly or disabled and who are in need.
- To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and study and appreciation of flora and fauna.
- To support the organisations which promote religious harmony.
- To support the organisations which promote social inclusion
- To support the organisations which provide security advice and the training of those who are involved with religious based schools or places of worship.
- To support the organisations which promote good race relations between the Jewish community and other members of society.
- To support the organisations which promote good citizenship.
- To support the organisations which relieve the victims of racial or religious harassment.
- To support the organisations which promote research into racism.

**Public benefit**

The Trustees confirm their compliance with the duty to have regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

**Grant making**

The trustees meet regularly to consider applications from a wide range of charities. During the year ended 5 April 2025, the trustees have supported charities in a number of areas in line with the charitable objectives of the Foundation.

**The Davis Foundation  
Report of the trustees  
For the year ended 5 April 2025**

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**Financial review**

During the year, the charity had donation income of £1,337,500 (2024: £600,000) and the trustees made donations of £1,455,810 (2024: £1,255,673). The trustees hope to maintain the same level of donations made by the charity in future.

The charity holds sufficient reserves to maintain the current and projected level of donations. As at the year end the charity held cash of £41,791 (2024: £159,952) and held total funds of £21,991 (2024: £147,952).

The trustees have funds held in cash with the Foundation's bank and surplus funds are held on deposit.

**Reserve policy**

The intention of the Trustees is to retain sufficient reserves to meet the charitable objects of the Foundation.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Organisation structure**

The trustees who have served during the period and since the year end are set out below.

Michael Lawrence Davis  
Barbara Davis  
Sarah Davis

The charity has no immediate intention to change the Trustees. Trustees views were engaged in the establishment of the charity and the Trustees pursue organisations to whom grants can be made in furtherance of the charitable objectives. The Charity has no employees. No trustees received remuneration or were reimbursed for expenses in the current year.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have not identified any specific risks that attach to the administration of the Trust.

**The Davis Foundation  
Report of the trustees  
For the year ended 5 April 2025**

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**Statement of Trustees' Responsibilities**

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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charity 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity Act 2011. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditors**

The auditors, Goldwins Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the Board of Trustees on 7 July 2025 and signed on its behalf by:



**Michael Lawrence Davis  
Trustee**

**Independent auditor's report to the members of  
The Davis Foundation  
For the year ended 5 April 2025**

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**Opinion**

We have audited the financial statements of The Davis Foundation (the 'Charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and 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 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 income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 directors with respect to going concern are described in the relevant sections of this report.

**Other information**

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

**Independent auditor's report to the members of  
The Davis Foundation  
For the year ended 5 April 2025**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, 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 they 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.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's report to the members of  
The Davis Foundation  
For the year ended 5 April 2025**

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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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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. 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 for the audit of the financial statements is located on the Financial Reporting Councils website at: [[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)]. This description forms part of our auditor's report.

This report is made solely to the Charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

*Goldwins*

**Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
London NW6 2EG  
7 July 2025**

Goldwins Limited 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 Davis Foundation**  
**Statement of Financial Activities**  
(incorporating an income and expenditure account)  
**For the year ended 5 April 2025**


	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations	3	1,337,500	-	1,337,500	600,000
Investment income	4	149	-	149	1,828
<b>Total income</b>		<b>1,337,649</b>	<b>-</b>	<b>1,337,649</b>	<b>601,828</b>
<b>Expenditure on:</b>					
Charitable activities		1,463,610	-	1,463,610	1,259,873
<b>Total expenditure</b>	5	<b>1,463,610</b>	<b>-</b>	<b>1,463,610</b>	<b>1,259,873</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>(125,961)</b>	<b>-</b>	<b>(125,961)</b>	<b>(658,045)</b>
Net (loss) on investments		-	-	-	-
<b>Net income / (expenditure) for the year</b>		<b>(125,961)</b>	<b>-</b>	<b>(125,961)</b>	<b>(658,045)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		147,952	-	147,952	805,997
<b>Total funds carried forward</b>	11	<b>21,991</b>	<b>-</b>	<b>21,991</b>	<b>147,952</b>


All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**The Davis Foundation**  
**Balance Sheet**  
**As at 5 April 2025**

	Note	2025 £	2025 £	2024 .	2024 £
<b>Current assets:</b>					
Cash at bank and in hand		<u>41,791</u>		159,952	
		41,791		<u>159,952</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	9	<u>(19,800)</u>		(12,000)	
<b>Net current assets</b>			<u>21,991</u>		<u>147,952</u>
<b>Total net assets</b>			<u>21,991</u>		<u>147,952</u>
<b>Funds</b>					
	11				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>21,991</u>		<u>147,952</u>	
Total unrestricted funds			<u>21,991</u>		<u>147,952</u>
<b>Total funds</b>			<u>21,991</u>		<u>147,952</u>

Approved by the trustees on **7 July 2025** .....and signed on their behalf by:

  
 \_\_\_\_\_  
**Mick Davis**  
 Trustee

  
 \_\_\_\_\_  
**Barbara Davis**  
 Trustee

**Registered Charity no. 1152998**

The attached notes form part of the financial statements.

**The Davis Foundation**  
**Statement of Cash Flows**  
**For the year ended 5 April 2025**

	Note	2025 £	2025 £	2024 £	2024 £
<b>Net cash provided by / (used in) operating activities</b>	<b>12</b>		(118,310)		(655,673)
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		149		1,828	
Purchase of property, plant and equipment		-			
<b>Cash provided by investing activities</b>			149		1,828
<b>Change in cash and cash equivalents in the year</b>			(118,161)		(653,845)
Cash and cash equivalents at the beginning of the year			159,952		813,797
<b>Cash and cash equivalents at the end of the year</b>	<b>13</b>		<u><u>41,791</u></u>		<u><u>159,952</u></u>

**The Davis Foundation**  
**Notes to the financial statements**  
**For the year ended 5 April 2025**

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**1 Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2019) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e) Interest receivable**

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

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Trust's charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**j) Cash at bank and in hand**

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

**k) Creditors and provisions**

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

**l) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Davis Foundation  
Notes to the financial statements  
For the year ended 5 April 2025

2 Detailed comparatives for the statement of financial activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
<b>Income from:</b>			
Donations and grants	600,000	-	600,000
Charitable activities	-	-	-
Other trading activities	-	-	-
Investment income	1,828	-	1,828
<b>Total income</b>	<b>601,828</b>	<b>-</b>	<b>601,828</b>
<b>Expenditure on:</b>			
Charitable activities	1,259,873	-	1,259,873
<b>Total expenditure</b>	<b>1,259,873</b>	<b>-</b>	<b>1,259,873</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>	<b>(658,045)</b>	<b>-</b>	<b>(658,045)</b>
Net losses on investments	-	-	-
<b>Net expenditure for the year</b>	<b>(658,045)</b>	<b>-</b>	<b>(658,045)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	805,997	-	805,997
<b>Total funds carried forward</b>	<b>147,952</b>	<b>-</b>	<b>147,952</b>

3 Income from Donations

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Donations and grants	1,275,000	-	1,275,000	600,000
HMRC Grant	62,500	-	62,500	-
	<b>1,337,500</b>	<b>-</b>	<b>1,337,500</b>	<b>600,000</b>

4 Income from investments

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Bank interest	149	-	149	1,828
	<b>149</b>	<b>-</b>	<b>149</b>	<b>1,828</b>

**The Davis Foundation**  
**Notes to the financial statements**  
**For the year ended 5 April 2025**

**5 Analysis of expenditure current year**

	Charitable activities £	Support costs £	Governance Costs £	Total 2025 £	Total 2024 £
Grants to institutions	1,455,810	-	-	<b>1,455,810</b>	1,255,673
Audit fees	-	-	7,800	<b>7,800</b>	-
Independent examination fees	-	-	-	-	4,200
Other costs	-	-	-	-	-
	<b>1,455,810</b>	<b>-</b>	<b>7,800</b>	<b>1,463,610</b>	<b>1,259,873</b>
Support costs	-	-	-	-	
Governance costs	7,800	-	(7,800)	-	
<b>Total expenditure 2025</b>	<b>1,463,610</b>	<b>-</b>	<b>-</b>	<b>1,463,610</b>	
<b>Total expenditure 2024</b>	<b>1,259,873</b>	<b>-</b>	<b>-</b>	<b>1,259,873</b>	

Of the total expenditure £Nil was restricted (2024: £Nil) and £1,262,873 was unrestricted (2024: £1,259,873).

The total grants paid to institutions during the year, by charity objective, were as follows:

	2025 £	2024 £
To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society	836,000	658,722
To support organisations which support people who are elderly or disabled and who are in need	236,050	326,950
To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciateion of flora and fauna	15,000	20,000
To support organisations which promote religious harmony	284,110	120,000
To support organisations which provide security and advice and training to those who are involved with religious based schools or place of worship	52,150	67,500
To support organisations which promote good race relations between the Jewish community and other members of society	20,000	45,000
To support organisations which promote good citizenship	12,500	17,500
To support organisation which relieve the victims of racial or religious harassment	-	-
To support organisations which promote research into racism	-	-
<b>Total</b>	<b>1,455,810</b>	<b>1,255,673</b>

**The Davis Foundation**  
**Notes to the financial statements**  
**For the year ended 5 April 2025**

**6 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2025</b>	<b>2024</b>
	£	£
Independent examiners report	-	3,500
Auditor's remuneration	6,500	-
	<u>6,500</u>	<u>-</u>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

The average number of employees (head count based on number of staff employed) during the year was Nil (2024: Nil).

**8 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**9 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Other creditors	19,800	12,000
	<u>19,800</u>	<u>12,000</u>

**10 Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total funds £
Net current assets	21,991	-	21,991
<b>Net assets at the end of the year</b>	<u>21,991</u>	<u>-</u>	<u>21,991</u>

**Analysis of net assets between funds for the previous year**

	Unrestricted Funds £	Restricted Funds £	Total funds £
Net current assets	147,952	-	147,952
<b>Net assets at the end of the year</b>	<u>147,952</u>	<u>-</u>	<u>147,952</u>

**11 Movements in funds for the current year**

	Start of the year £	Income and gains £	Expenditure and losses £	Transfers £	At the end of the year £
<b>Unrestricted funds:</b>					
General funds	147,952	1,337,649	(1,463,610)	-	21,991
<b>Total unrestricted funds</b>	<u>147,952</u>	<u>1,337,649</u>	<u>(1,463,610)</u>	<u>-</u>	<u>21,991</u>
<b>Total funds</b>	<u>147,952</u>	<u>1,337,649</u>	<u>(1,463,610)</u>	<u>-</u>	<u>21,991</u>

The Davis Foundation  
Notes to the financial statements  
For the year ended 5 April 2025

Movements in funds for the previous year

	Start of the year £	Income and gains £	Expenditure and losses £	Transfers £	At the end of the year £
<b>Unrestricted funds:</b>					
General funds	805,997	601,828	(1,259,873)	-	147,952
<b>Total unrestricted funds</b>	<b>805,997</b>	<b>601,828</b>	<b>(1,259,873)</b>	<b>-</b>	<b>147,952</b>
<b>Total funds</b>	<b>805,997</b>	<b>601,828</b>	<b>(1,259,873)</b>	<b>-</b>	<b>147,952</b>

12 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025 £	2024 £
<b>Net income for the reporting period (as per the statement of financial activities)</b>	<b>(125,961)</b>	<b>(658,045)</b>
Interest, rent and dividends from investments	(149)	(1,828)
Increase/ (decrease) in creditors	7,800	4,200
<b>Net cash provided by / (used in) operating activities</b>	<b>(118,310)</b>	<b>(655,673)</b>

13 Analysis of cash and cash equivalents

	At the start of the year £	Cash flows £	Other changes £	At the end of the year
Cash at bank and in hand	159,952	(118,161)	-	41,791
<b>Total cash and cash equivalents</b>	<b>159,952</b>	<b>(118,161)</b>	<b>-</b>	<b>41,791</b>

14 Related party transactions

During the year a sum of £1,275,000 (2023: £600,000) was donated by the related parties.

**THE DAVIS FOUNDATION**

England & Wales - Charity number 1152998

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# Accounts

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**Charity number: 1152998**

**THE DAVIS FOUNDATION  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**The Davis Foundation**  
**Contents of the financial statements**  
**For the year ended 5 April 2024**

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**The Davis Foundation**  
**Reference and administrative details**  
**For the year ended 5 April 2024**

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<b>Registered Charity number</b>	1152998
<b>Principal address</b>	3 Beechworth Close London NW3 7UT
<b>Trustees</b>	Michael Lawrence Davis Barbara Davis Sarah Davis
<b>Independent examiner</b>	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG
<b>Bankers</b>	Barclays Bank Plc 1 Churchill Place London E14 5HP

**The Davis Foundation  
Report of the trustees  
For the year ended 5 April 2024**

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The trustees present their report with the financial statements of the charity for the year ended 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).

**Objectives and activities:**

The Davis Foundation is constituted under a trust deed dated 5 April 2013 and was granted a charitable status on 22 July 2013 with a registered charity number 1152998.

The objects of the charity are:

- To hold the capital and income of the Trust Fund upon trust to apply the income and all or part of the capital for the benefit of charitable objects and purposes anywhere in the world as the trustees may in their discretion think fit.
- To help young people, and particularly but not necessarily young people of the Jewish faith through the financial support of activities such that they will develop and grow as members of society.
- To support the organisations which support people who are elderly or disabled and who are in need.
- To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and study and appreciation of flora and fauna.
- To support the organisations which promote religious harmony.
- To support the organisations which promote social inclusion
- To support the organisations which provide security advice and the training of those who are involved with religious based schools or places of worship.
- To support the organisations which promote good race relations between the Jewish community and other members of society.
- To support the organisations which promote good citizenship.
- To support the organisations which relieve the victims of racial or religious harassment.
- To support the organisations which promote research into racism.

**Public benefit**

The Trustees confirm their compliance with the duty to have regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

**Grant making**

The trustees meet regularly to consider applications from a wide range of charities. During the year ended 5 April 2024, the trustees have supported charities in a number of areas in line with the charitable objectives of the Foundation.

**The Davis Foundation  
Report of the trustees  
For the year ended 5 April 2024**

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**Financial review**

During the year, the charity had donation income of £600,000 (2023: £1,826,550) and the trustees made donations of £1,255,673 (2023: £1,286,010). The trustees hope to maintain the same level of donations made by the charity in future.

The charity holds sufficient reserves to maintain the current and projected level of donations. As at the year end the charity held cash of £159,952 (2023: £813,797) and held total funds of £147,952 (2023: £805,997).

The trustees have funds held in cash with the Foundation's bank and surplus funds are held on deposit.

**Reserve policy**

The intention of the Trustees is to retain sufficient reserves to meet the charitable objects of the Foundation.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Organisation structure**

The trustees who have served during the period and since the year end are set out below.

Michael Lawrence Davis  
Barbara Davis  
Sarah Davis

The charity has no immediate intention to change the Trustees. Trustees views were engaged in the establishment of the charity and the Trustees pursue organisations to whom grants can be made in furtherance of the charitable objectives. The Charity has no employees. No trustees received remuneration or were reimbursed for expenses in the current year.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have not identified any specific risks that attach to the administration of the Trust.

**The Davis Foundation  
Report of the trustees  
For the year ended 5 April 2024**

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**Statement of Trustees' Responsibilities**

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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charity 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity Act 2011. 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 the Board of Trustees on 28 May 2024 and signed on its behalf by:



**Michael Lawrence Davis**  
Trustee

**Independent examiner's report to the trustees of  
The Davis Foundation  
For the year ended 5 April 2024**

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I report to the trustees on my examination of the accounts of The Davis Foundation (the Trust) for the year ended 5 April 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 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 Act.

**Independent examiner's statement**

Since the Trust's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

*Anthony Epton*

Anthony Epton BA FCA CTA FCIE  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

28 May 2024

**The Davis Foundation**  
**Statement of Financial Activities**  
(incorporating an income and expenditure account)  
**For the year ended 5 April 2024**


	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations	3	600,000	-	600,000	1,826,550
Investment income	4	1,828	-	1,828	18
<b>Total income</b>		<b>601,828</b>	<b>-</b>	<b>601,828</b>	<b>1,826,568</b>
<b>Expenditure on:</b>					
Charitable activities		1,259,873	-	1,259,873	1,293,910
<b>Total expenditure</b>	5	<b>1,259,873</b>	<b>-</b>	<b>1,259,873</b>	<b>1,293,910</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>(658,045)</b>	<b>-</b>	<b>(658,045)</b>	<b>532,658</b>
Net (loss) on investments		-	-	-	-
<b>Net income / (expenditure) for the year</b>		<b>(658,045)</b>	<b>-</b>	<b>(658,045)</b>	<b>532,658</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		805,997	-	805,997	273,339
<b>Total funds carried forward</b>	11	<b>147,952</b>	<b>-</b>	<b>147,952</b>	<b>805,997</b>


All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**The Davis Foundation**  
**Balance Sheet**  
**As at 5 April 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Current assets:</b>					
Cash at bank and in hand		<u>159,952</u>		813,797	
		<b>159,952</b>		<u>813,797</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	9	<u>(12,000)</u>		<u>(7,800)</u>	
<b>Net current assets</b>			<u><b>147,952</b></u>		<u>805,997</u>
<b>Total net assets</b>			<u><b>147,952</b></u>		<u><b>805,997</b></u>
<b>Funds</b>					
	11				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>147,952</u>		<u>805,997</u>	
Total unrestricted funds			<u><b>147,952</b></u>		<u>805,997</u>
<b>Total funds</b>			<u><b>147,952</b></u>		<u><b>805,997</b></u>

Approved by the trustees on ...28 May 2024.....and signed on their behalf by:

  
 \_\_\_\_\_  
**Michael Lawrence Davis**  
 Trustee

  
 \_\_\_\_\_  
**Barbara Davis**  
 Trustee

**Registered Charity no. 1152998**

The attached notes form part of the financial statements.

**The Davis Foundation**  
**Statement of Cash Flows**  
**For the year ended 5 April 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Net cash provided by / (used in) operating activities</b>	<b>12</b>		(655,673)		532,658
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		1,828		-	
Purchase of property, plant and equipment		-			
<b>Cash provided by investing activities</b>			1,828		-
<b>Change in cash and cash equivalents in the year</b>			(653,845)		532,658
Cash and cash equivalents at the beginning of the year			813,797		281,139
<b>Cash and cash equivalents at the end of the year</b>	<b>13</b>		<u><u>159,952</u></u>		<u><u>813,797</u></u>

**The Davis Foundation**  
**Notes to the financial statements**  
**For the year ended 5 April 2024**

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**1 Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e) Interest receivable**

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

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Trust's charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**j) Cash at bank and in hand**

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

**k) Creditors and provisions**

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

**l) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**The Davis Foundation**  
**Notes to the financial statements**  
**For the year ended 5 April 2024**

**2 Detailed comparatives for the statement of financial activities**

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
<b>Income from:</b>			
Donations and grants	1,826,550	-	1,826,550
Charitable activities	-	-	-
Other trading activities	-	-	-
Investment income	18	-	18
<b>Total income</b>	<b>1,826,568</b>	<b>-</b>	<b>1,826,568</b>
<b>Expenditure on:</b>			
Charitable activities	1,293,910	-	1,293,910
<b>Total expenditure</b>	<b>1,293,910</b>	<b>-</b>	<b>1,293,910</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>	<b>532,658</b>	<b>-</b>	<b>532,658</b>
Net losses on investments	-	-	-
<b>Net expenditure for the year</b>	<b>532,658</b>	<b>-</b>	<b>532,658</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	273,339	-	273,339
<b>Total funds carried forward</b>	<b>805,997</b>	<b>-</b>	<b>805,997</b>

**3 Income from Donations**

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Donations and grants	600,000	-	600,000	1,826,550
	<b>600,000</b>	<b>-</b>	<b>600,000</b>	<b>1,826,550</b>

**4 Income from investments**

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Bank interest	1,828	-	1,828	18
	<b>1,828</b>	<b>-</b>	<b>1,828</b>	<b>18</b>

**The Davis Foundation**  
**Notes to the financial statements**  
**For the year ended 5 April 2024**

**5 Analysis of expenditure current year**

	Charitable activities £	Support costs £	Governance Costs £	Total 2024 £	Total 2023 £
Grants to institutions	1,255,673	-	-	<b>1,255,673</b>	1,286,010
Audit fees	-	-	-	-	7,800
Independent examination fees	-	-	4,200	<b>4,200</b>	-
Other costs	-	-	-	-	100
	<b>1,255,673</b>	-	<b>4,200</b>	<b>1,259,873</b>	<b>1,293,910</b>
Support costs	-	-	-	-	
Governance costs	4,200	-	(4,200)	-	
<b>Total expenditure 2024</b>	<b>1,259,873</b>	-	-	<b>1,259,873</b>	
<b>Total expenditure 2023</b>	<b>1,293,910</b>	-	-	<b>1,293,910</b>	

Of the total expenditure £Nil was restricted (2023: £Nil) and £1,259,873 was unrestricted (2023: £1,293,910).

The total grants paid to institutions during the year, by charity objective, were as follows:

	2024 £	2023 £
To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society	658,723	242,700
To support organisations which support people who are elderly or disabled and who are in need	326,950	441,100
To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciateion of flora and fauna	20,000	93,000
To support organisations which promote religious harmony	120,000	87,200
To support organisations which provide security and advice and training to those who are involved with religious based schools or place of worship	67,500	55,500
To support organisations which promote good race relations between the Jewish community and other members of society	45,000	59,500
To support organisations which promote good citizenship	17,500	4,500
To support organisation which relieve the victims of racial or religious harassment	-	17,500
To support organisations which promote research into racism	-	285,000
<b>Total</b>	<b>1,255,673</b>	<b>1,286,000</b>

**The Davis Foundation**  
**Notes to the financial statements**  
**For the year ended 5 April 2024**

**6 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2024</b>	<b>2023</b>
	£	£
Independent examiners report	3,500	-
Auditor's remuneration	-	6,500
	<u>          </u>	<u>          </u>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

The average number of employees (head count based on number of staff employed) during the year was Nil (2023: Nil).

**8 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**9 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Other creditors	12,000	7,800
	<u>12,000</u>	<u>7,800</u>

**10 Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	147,952	-	147,952
<b>Net assets at the end of the year</b>	<u>147,952</u>	<u>-</u>	<u>147,952</u>

**Analysis of net assets between funds for the previous year**

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	805,997	-	805,997
<b>Net assets at the end of the year</b>	<u>805,997</u>	<u>-</u>	<u>805,997</u>

**11 Movements in funds for the current year**

	Start of the year	Income and gains	Expenditure and losses	Transfers	At the end of the year
	£	£	£	£	£
<b>Unrestricted funds:</b>					
General funds	805,997	601,828	(1,259,873)	-	147,952
<b>Total unrestricted funds</b>	<u>805,997</u>	<u>601,828</u>	<u>(1,259,873)</u>	<u>-</u>	<u>147,952</u>
<b>Total funds</b>	<u>805,997</u>	<u>601,828</u>	<u>(1,259,873)</u>	<u>-</u>	<u>147,952</u>

The Davis Foundation  
Notes to the financial statements  
For the year ended 5 April 2024

Movements in funds for the previous year

	Start of the year £	Income and gains £	Expenditure and losses £	Transfers £	At the end of the year £
<b>Unrestricted funds:</b>					
General funds	273,339	1,826,568	(1,293,910)	-	805,997
<b>Total unrestricted funds</b>	<b>273,339</b>	<b>1,826,568</b>	<b>(1,293,910)</b>	<b>-</b>	<b>805,997</b>
<b>Total funds</b>	<b>273,339</b>	<b>1,826,568</b>	<b>(1,293,910)</b>	<b>-</b>	<b>805,997</b>

12 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
<b>Net income for the reporting period (as per the statement of financial activities)</b>	<b>(658,045)</b>	<b>532,658</b>
Interest, rent and dividends from investments	(1,828)	-
Increase/ (decrease) in creditors	4,200	-
<b>Net cash provided by / (used in) operating activities</b>	<b>(655,673)</b>	<b>532,658</b>

13 Analysis of cash and cash equivalents

	At the start of the year £	Cash flows £	Other changes £	At the end of the year
Cash at bank and in hand	813,797	(653,845)	-	159,952
<b>Total cash and cash equivalents</b>	<b>813,797</b>	<b>(653,845)</b>	<b>-</b>	<b>159,952</b>

14 Related party transactions

During the year £600,000 (2023: £1,826,550) was donated by related parties.

**THE DAVIS FOUNDATION**

England & Wales - Charity number 1152998

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# Accounts

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**REGISTERED CHARITY NUMBER: 1152998**

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 5 April 2023  
for  
The Davis Foundation**

Haines Watts  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**The Davis Foundation**  
**Contents of the Financial Statements**  
**for the year ended 5 April 2023**

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**The Davis Foundation**  
**Report of the Trustees**  
**for the year ended 5 April 2023**

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The trustees present their report with the financial statements of the charity for the year ended 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).

**Objectives and activities**

**Objectives and aims**

The Davis Foundation is constituted under a trust deed dated 5 April 2013 and was granted charitable status on 22 July 2013 with registered charity no 1152998.

The objects of the charity are:

- To hold the capital and income of the Trust Fund upon trust and to apply the income and all or part of the capital for the benefit of the charitable objects and purposes anywhere in the world as the Trustees in their discretion think fit.
- To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society.
- To support organisations which support people who are elderly or disabled and who are in need.
- To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciation of flora and fauna.
- To support organisations which promote religious harmony.
- To support organisations which promote social inclusion.
- To support organisations which provide security and advice and training to those who are involved with religious based schools or places of worship.
- To support organisations which promote good race relations between the Jewish community and other members of society.
- To support organisations which promote good citizenship.
- To support organisations which relieve the victims of racial or religious harassment.
- To support organisations which promote research into racism.

**Public benefit**

The Trustees are conscious of the Charity Commission guidelines on public benefit and these guidelines are applied when grants are considered.

**Grant making**

The Trustees meet regularly to consider applications from a wide range of charities. During the year ended 5 April 2023, the Trustees have supported charities in a number of areas in line with the charitable objectives of the Foundation.

The Trustees will continue to make grants to organisations in furtherance of the charity's objectives.

**Financial review**

**Financial position**

During the year, the charity had donation income of £1,826,550 (2022: £1,064,849) and the Trustees made donations of £1,286,010 (2022: £1,224,586). The Trustees hope to maintain the same level of donations made by the charity in the future.

The charity holds sufficient reserves to maintain the current and projected level of donations without seeking further income. As at the year end the charity held cash of £813,797 (2022: £281,139) and held total funds of £805,997 (2022: £273,339).

The trustees have funds held in cash with the Foundation's bank and surplus funds are held on deposit.

**Reserves policy**

The intention of the Trustees is to retain sufficient reserves to meet the charitable objects of the Foundation.

**Structure, governance and management**

**Governing document**

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

**The Davis Foundation**  
**Report of the Trustees**  
**for the year ended 5 April 2023**

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**Structure, governance and management**

**Organisational structure**

The trustees who have served during the period and since the year end are set out below. The Charity has no immediate intention to change the Trustees. Trustees views were engaged in the establishment of the charity and the Trustees pursue organisations to whom grants can be made in furtherance of the charitable objectives. The Charity has no employees. No trustees received remuneration or were reimbursed for expenses in the current year.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have not identified any specific risks that attach to the administration of the Trust.

**Reference and administrative details**

**Registered Charly number**

1152998

**Principal address**

3 Beechworth Close  
London  
NW3 7UT

**Trustees**

Mick Davis  
Barbara Davis  
Sarah Davis

**Auditors**

Haines Watts  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Statement of trustees' responsibilities**

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 those financial statements, the trustees are required to

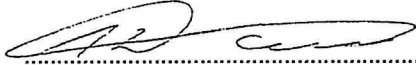
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**The Davis Foundation**  
**Report of the Trustees**  
**for the year ended 5 April 2023**

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Approved by order of the board of trustees on .....21.07.2023..... and signed on its behalf by:



.....  
Mick Davis - Trustee

## Report of the Independent Auditors to the Trustees of The Davis Foundation

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### **Opinion**

We have audited the financial statements of The Davis Foundation (the 'charity') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 United Kingdom Accounting Standards (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 2023 and of its incoming resources and application of resources, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the 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.

## Report of the Independent Auditors to the Trustees of The Davis Foundation

---

### **Our responsibilities for the audit of the financial statements**

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

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:

We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, and UK taxation legislation.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required. As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Other matters which we are required to address**


The comparative figures in these financial statements were also audited.

Report of the Independent Auditors to the Trustees of  
The Davis Foundation

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**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 (Accounts 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 auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Haines Watts  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

Date: ..... 2/8/23 .....

**The Davis Foundation**  
**Statement of Financial Activities**  
**for the year ended 5 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Income and endowments from</b>			
Donations and legacies	2	1,826,550	1,064,849
Investment income	3	18	2
<b>Total</b>		<u>1,826,568</u>	<u>1,064,851</u>
<b>Expenditure on Charitable activities</b>			
Grants paid	4	1,286,010	1,224,586
Other		7,900	7,800
<b>Total</b>		<u>1,293,910</u>	<u>1,232,386</u>
<b>NET INCOME/(EXPENDITURE)</b>		532,658	(167,535)
<b>Reconciliation of funds</b>			
Total funds brought forward		273,339	440,874
<b>Total funds carried forward</b>		<u><u>805,997</u></u>	<u><u>273,339</u></u>

**Continuing operations**

All income and expenditure has arisen from continuing activities.

All funds are unrestricted.

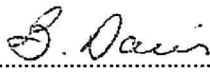
The Davis Foundation

Balance Sheet  
5 April 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Current assets</b>			
Cash at bank		813,797	281,139
<b>Creditors</b>			
Amounts falling due within one year	9	(7,800)	(7,800)
<b>Net current assets</b>		<u>805,997</u>	<u>273,339</u>
<b>Total assets less current liabilities</b>		805,997	273,339
<b>NET ASSETS</b>		<u>805,997</u>	<u>273,339</u>
<b>Funds</b>	10		
Unrestricted funds		<u>805,997</u>	<u>273,339</u>
<b>Total funds</b>		<u>805,997</u>	<u>273,339</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
Mick Davis - Trustee

  
Barbara Davis - Trustee

**The Davis Foundation**  
**Cash Flow Statement**  
**for the year ended 5 April 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	532,658	(133,335)
Net cash provided by/(used in) operating activities		<u>532,658</u>	<u>(133,335)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		532,658	(133,335)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>281,139</u>	<u>414,474</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>813,797</u></u>	<u><u>281,139</u></u>

The notes form part of these financial statements

The Davis Foundation

Notes to the Cash Flow Statement  
for the year ended 5 April 2023

<b>1. Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
	<b>2023</b>		<b>2022</b>
	£		£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	532,658		(167,535)
<b>Adjustments for:</b>			
Decrease in debtors	-		32,500
Increase in creditors	-		1,700
<b>Net cash provided by/(used in) operations</b>	<u>532,658</u>		<u>(133,335)</u>
<b>2. Analysis of changes in net funds</b>			
	<b>At 6/4/22</b>	<b>Cash flow</b>	<b>At 5/4/23</b>
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>281,139</u>	<u>532,658</u>	<u>813,797</u>
	<u>281,139</u>	<u>532,658</u>	<u>813,797</u>
<b>Total</b>	<u>281,139</u>	<u>532,658</u>	<u>813,797</u>

The notes form part of these financial statements

## The Davis Foundation

### Notes to the Financial Statements for the year ended 5 April 2023

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#### 1. Accounting policies

##### **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 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 under the historical cost convention.

##### **Financial instrument**

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes a party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the charity will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the charity's cash management.

Financial liabilities and equity instruments issued by the charity are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities. Equity instruments issued by the charity are recorded at the proceeds received, net of direct issue costs.

##### **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 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 a 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.

Further explanation of the nature and purpose of the fund is included in the notes to the financial statements.

##### **Going concern**

The accounts are prepared on the going concern basis. The Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets of the Charity.

The Davis Foundation

Notes to the Financial Statements - continued  
for the year ended 5 April 2023

<b>2. Donations and legacies</b>	<b>2023</b> £	<b>2022</b> £
Donations received	<u>1,826,550</u>	<u>1,064,849</u>
<b>3. Investment income</b>	<b>2023</b> £	<b>2022</b> £
Interest income	<u>18</u>	<u>2</u>
<b>4. Charitable activities costs</b>		<b>Grant funding of activities (see note 5) £</b>
Grants paid		<u>1,286,010</u>
<b>5. Grants payable</b>		

The total grants paid to institutions during the year, by charity objective, were as follows:

	<b>2023</b> £	<b>2022</b> £
To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society	242,700	273,506
To support organisations which support people who are elderly or disabled and who are in need	441,100	472,100
To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciation of flora and fauna	93,000	35,000
To support organisations which promote religious harmony	87,200	75,000
To support organisations which provide security and advice and training to those who are involved with religious based schools or places of worship	55,500	14,180
To support organisations which promote good race relations between the Jewish community and other members of society	59,500	15,000-
To support organisations which promote good citizenship	4,500	9,800-
To support organisations which relieve the victims of racial or religious harassment	17,500	100,000
To support organisations which promote research into racism	285,000	230,000
Total	<u>1,286,010</u>	<u>1,224,586</u>

The Davis Foundation

Notes to the Financial Statements - continued  
for the year ended 5 April 2023

6. Support costs

	Other 2	Governance	Totals
	£	costs	£
Other resources expended	100	7,800	7,900

Remuneration receivable by the charity's auditor for the auditing of the accounts was £6,500 plus VAT (2022:£6,500).

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

8. Comparatives for the statement of financial activities

	Unrestricted fund £
<b>Income and endowments from</b>	
Donations and legacies	1,064,849
Investment income	2
<b>Total</b>	<u>1,064,851</u>
<b>Expenditure on</b>	
<b>Charitable activities</b>	
Grants paid	1,224,586
Other	7,800
<b>Total</b>	<u>1,232,386</u>
<b>NET INCOME/(EXPENDITURE)</b>	(167,535)
<b>Reconciliation of funds</b>	
Total funds brought forward	440,874
<b>Total funds carried forward</b>	<u><u>273,339</u></u>

The Davis Foundation

Notes to the Financial Statements - continued  
for the year ended 5 April 2023

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	7,800	7,800

10. Movement in funds

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
<b>Unrestricted funds</b>			
General fund	273,339	532,658	805,997
<b>TOTAL FUNDS</b>	<u>273,339</u>	<u>532,658</u>	<u>805,997</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,826,568	(1,293,910)	532,658
<b>TOTAL FUNDS</b>	<u>1,826,568</u>	<u>(1,293,910)</u>	<u>532,658</u>

Comparatives for movement in funds

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
<b>Unrestricted funds</b>			
General fund	440,874	(167,535)	273,339
<b>TOTAL FUNDS</b>	<u>440,874</u>	<u>(167,535)</u>	<u>273,339</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,064,851	(1,232,386)	(167,535)
<b>TOTAL FUNDS</b>	<u>1,064,851</u>	<u>(1,232,386)</u>	<u>(167,535)</u>

**The Davis Foundation**  
**Notes to the Financial Statements - continued**  
**for the year ended 5 April 2023**

**10. Movement in funds - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 6/4/21</b>	<b>Net movement in funds</b>	<b>At 5/4/23</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	440,874	365,123	805,997
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>440,874</u>	<u>365,123</u>	<u>805,997</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,891,419	(2,526,296)	365,123
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,891,419</u>	<u>(2,526,296)</u>	<u>365,123</u>

**11. Related party disclosures**

During the year the charity received donations totalling £1,826,550 from one of its trustees.

**The Davis Foundation**  
**Detailed Statement of Financial Activities**  
**for the year ended 5 April 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations received	1,826,550	1,064,849
<b>Investment income</b>		
Interest income	18	2
<b>Total incoming resources</b>	<u>1,826,568</u>	<u>1,064,851</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Grants to institutions	1,286,010	1,224,586
<b>Support costs</b>		
<b>Other 2</b>		
Sundries	100	-
<b>Governance costs</b>		
Auditors' remuneration	7,800	7,800
Total resources expended	<u>1,293,910</u>	<u>1,232,386</u>
<b>Net income/(expenditure)</b>	<u><u>532,658</u></u>	<u><u>(167,535)</u></u>

This page does not form part of the statutory financial statements

**THE DAVIS FOUNDATION**

England & Wales - Charity number 1152998

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# Accounts

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**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 5 April 2022  
for  
The Davis Foundation**

**Haines Watts (City) LLP  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA**

**The Davis Foundation**  
**Contents of the Financial Statements**  
**for the year ended 5 April 2022**

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## The Davis Foundation

### Report of the Trustees for the year ended 5 April 2022

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The trustees present their report with the financial statements of the charity for the year ended 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).

#### Objectives and activities

##### Objectives and aims

The Davis Foundation is constituted under a trust deed dated 5 April 2013 and was granted charitable status on 22 July 2013 with registered charity no 1152998.

The objects of the charity are:

- To hold the capital and income of the Trust Fund upon trust and to apply the income and all or part of the capital for the benefit of the charitable objects and purposes anywhere in the world as the Trustees in their discretion think fit.
- To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society.
- To support organisations which support people who are elderly or disabled and who are in need.
- To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciation of flora and fauna.
- To support organisations which promote religious harmony.
- To support organisations which promote social inclusion.
- To support organisations which provide security and advice and training to those who are involved with religious based schools or places of worship.
- To support organisations which promote good race relations between the Jewish community and other members of society.
- To support organisations which promote good citizenship.
- To support organisations which relieve the victims of racial or religious harassment.
- To support organisations which promote research into racism.

##### Public benefit

The Trustees are conscious of the Charity Commission guidelines on public benefit and these guidelines are applied when grants are considered.

##### Grant making

The Trustees meet regularly to consider applications from a wide range of charities. During the year ended 5 April 2022, the Trustees have supported charities in a number of areas in line with the charitable objectives of the Foundation.

The Trustees will continue to make grants to organisations in furtherance of the charity's objectives.

##### Financial review

##### Financial position

During the year, the charity had donation income of £1,064,849 (2021: £882,812) and the Trustees made donations of £1,224,586 (2021: £1,000,150). The Trustees hope to maintain the same level of donations made by the charity in the future.

The charity holds sufficient reserves to maintain the current and projected level of donations without seeking further income. As at the year end the charity held cash of £281,139 (2021: £414,474) and held total funds of £273,339 (2021: £440,874).

The trustees have funds held in cash with the Foundation's bank and surplus funds are held on deposit.

**The Davis Foundation**

**Report of the Trustees  
for the year ended 5 April 2022**

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**Financial review**

**Reserves policy**

The intention of the Trustees is to retain sufficient reserves to meet the charitable objects of the Foundation.

**Structure, governance and management**

**Governing document**

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

**Organisational structure**

The trustees who have served during the period and since the year end are set out below. The Charity has no immediate intention to change the Trustees. Trustees views were engaged in the establishment of the charity and the Trustees pursue organisations to whom grants can be made in furtherance of the charitable objectives. The Charity has no employees. No trustees received remuneration or were reimbursed for expenses in the current year.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have not identified any specific risks that attach to the administration of the Trust.

**Reference and administrative details**

**Registered Charity number**

1152998

**Principal address**

3 Beechworth Close  
London  
NW3 7UT

**Trustees**

Mick Davis  
Barbara Davis  
Sarah Davis

**Auditors**

Haines Watts (City) LLP  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Statement of trustees' responsibilities**

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 Davis Foundation

Report of the Trustees  
for the year ended 5 April 2022

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**Statement of trustees' responsibilities - continued**

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 5 June 2022 and signed on its behalf by:



Mick Davis - Trustee

**Report of the Independent Auditors to the Trustees of  
The Davis Foundation**

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**Opinion**

We have audited the financial statements of The Davis Foundation (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 United Kingdom Accounting Standards (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, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of  
The Davis Foundation**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the 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.

**Our responsibilities for the audit of the financial statements**

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

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, and UK taxation legislation.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required. As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.
- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

**Report of the Independent Auditors to the Trustees of  
The Davis Foundation**

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- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Other matters which we are required to address**

The comparative figures in these financial statements are unaudited.

**Eligibility for appointment as auditor**

Haines Watts (City) LLP 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.

**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 (Accounts 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 auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Haines Watts*

Haines Watts (City) LLP  
Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

Date: 5 JUNE 2022

The Davis Foundation

Statement of Financial Activities  
for the year ended 5 April 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>Income and endowments from</b>			
Donations and legacies	2	1,064,849	882,812
Investment income	3	2	30
<b>Total</b>		<b>1,064,851</b>	<b>882,842</b>
<b>Expenditure on</b>			
<b>Charitable activities</b>	4		
Grants paid		1,224,586	1,000,150
Other		7,800	-
<b>Total</b>		<b>1,232,386</b>	<b>1,000,150</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(167,535)</b>	<b>(117,308)</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>440,874</b>	<b>558,182</b>
<b>Total funds carried forward</b>		<b>273,339</b>	<b>440,874</b>

**Continuing operations**

All income and expenditure has arisen from continuing activities.

All funds are unrestricted.

The notes form part of these financial statements

The Davis Foundation

Balance Sheet  
5 April 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>Current assets</b>			
Debtors	9	-	32,500
Cash at bank		281,139	414,474
		<u>281,139</u>	<u>446,974</u>
<b>Creditors</b>			
Amounts falling due within one year	10	(7,800)	(6,100)
		<u>273,339</u>	<u>440,874</u>
<b>Net current assets</b>		<u>273,339</u>	<u>440,874</u>
<b>Total assets less current liabilities</b>		<u>273,339</u>	<u>440,874</u>
<b>NET ASSETS</b>		<u>273,339</u>	<u>440,874</u>
<b>Funds</b>			
Unrestricted funds	11	273,339	440,874
<b>Total funds</b>		<u>273,339</u>	<u>440,874</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 June 2022 and were signed on its behalf by:

  
.....  
Mick Davis - Trustee

  
.....  
Barbara Davis - Trustee

The notes form part of these financial statements

The Davis Foundation

Cash Flow Statement  
for the year ended 5 April 2022

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	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(133,335)</u>	<u>(147,308)</u>
Net cash used in operating activities		<u>(133,335)</u>	<u>(147,308)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(133,335)</b>	<b>(147,308)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>414,474</b>	<b>561,782</b>
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>281,139</u></b>	<b><u>414,474</u></b>

The notes form part of these financial statements

The Davis Foundation

Notes to the Cash Flow Statement  
for the year ended 5 April 2022

<b>1. Reconciliation of net expenditure to net cash flow from operating activities</b>			
	<b>2022</b>		<b>2021</b>
	<b>£</b>		<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(167,535)</b>		<b>(117,308)</b>
<b>Adjustments for:</b>			
Decrease/(increase) in debtors	32,500		(32,500)
Increase in creditors	1,700		2,500
	<u>          </u>		<u>          </u>
<b>Net cash used in operations</b>	<b><u>(133,335)</u></b>		<b><u>(147,308)</u></b>
<b>2. Analysis of changes in net funds</b>			
	<b>At 6/4/21</b>	<b>Cash flow</b>	<b>At 5/4/22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	414,474	(133,335)	281,139
	<u>          </u>	<u>          </u>	<u>          </u>
	414,474	(133,335)	281,139
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<b><u>414,474</u></b>	<b><u>(133,335)</u></b>	<b><u>281,139</u></b>

The notes form part of these financial statements

## The Davis Foundation

### Notes to the Financial Statements for the year ended 5 April 2022

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#### 1. Accounting policies

##### **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 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 under the historical cost convention.

##### **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 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 a 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.

Further explanation of the nature and purpose of the fund is included in the notes to the financial statements.

##### **Going concern**

The accounts are prepared on the going concern basis. The Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets of the Charity.

#### 2. Donations and legacies

	2022	2021
	£	£
Donations received	<u>1,064,849</u>	<u>882,812</u>

The Davis Foundation

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

<b>3.</b>	<b>Investment income</b>	<b>2022</b>	<b>2021</b>
		£	£
	Interest income	<u>2</u>	<u>30</u>
<b>4.</b>	<b>Charitable activities costs</b>		<b>Grant funding of activities (see note 5)</b>
			£
	Grants paid		<u>1,224,586</u>

**5. Grants payable**

The total grants paid to institutions during the year, by charity objective, were as follows:

	2022	2021
	£	£
To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society	273,506	379,280
To support organisations which support people who are elderly or disabled and who are in need	472,100	302,070
To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciation of flora and fauna	35,000	100,000
To support organisations which promote religious harmony	75,000	60,000
To support organisations which provide security and advice and training to those who are involved with religious based schools or places of worship	14,180	28,800
To support organisations which promote good race relations between the Jewish community and other members of society	15,000	-
To support organisations which promote good citizenship	9,800	-
To support organisations which relieve the victims of racial or religious harassment	100,000	40,000
To support organisations which promote research into racism	230,000	90,000
	<u>1,224,586</u>	<u>1,000,150</u>
<b>Total</b>		

The Davis Foundation

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

6. Support costs

Governance  
costs  
£  
7,800

Other resources expended

Remuneration receivable by the charity's auditor for the auditing of the accounts was £6,500 plus VAT (2021: no audit took place).

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

8. Comparatives for the statement of financial activities

Unrestricted  
fund  
£

Income and endowments from

Donations and legacies

882,812

Investment income

30

**Total**

882,842

Expenditure on

Charitable activities

Grants paid

1,000,150

**NET INCOME/(EXPENDITURE)**

(117,308)

Reconciliation of funds

**Total funds brought forward**

558,182

**Total funds carried forward**

440,874

The Davis Foundation

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

9. Debtors: amounts falling due within one year

	2022	2021
	£	£
Other debtors	-	32,500
	<u>          </u>	<u>          </u>

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	7,800	6,100
	<u>          </u>	<u>          </u>

11. Movement in funds

	At 6/4/21	Net movement in funds	At 5/4/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	440,874	(167,535)	273,339
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>440,874</u>	<u>(167,535)</u>	<u>273,339</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,064,851	(1,232,386)	(167,535)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,064,851</u>	<u>(1,232,386)</u>	<u>(167,535)</u>

Comparatives for movement in funds

	At 6/4/20	Net movement in funds	At 5/4/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	558,182	(117,308)	440,874
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>558,182</u>	<u>(117,308)</u>	<u>440,874</u>

The Davis Foundation

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

11. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	882,842	(1,000,150)	(117,308)
<b>TOTAL FUNDS</b>	<u>882,842</u>	<u>(1,000,150)</u>	<u>(117,308)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
<b>Unrestricted funds</b>			
General fund	558,182	(284,843)	273,339
<b>TOTAL FUNDS</b>	<u>558,182</u>	<u>(284,843)</u>	<u>273,339</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,947,693	(2,232,536)	(284,843)
<b>TOTAL FUNDS</b>	<u>1,947,693</u>	<u>(2,232,536)</u>	<u>(284,843)</u>

**The Davis Foundation**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

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**12. Related party disclosures**

There were no related party transactions for the year ended 5 April 2022.

**THE DAVIS FOUNDATION**

England & Wales - Charity number 1152998

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# Accounts

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**The Davis Foundation**  
Report and Financial statements for the  
Period Ended 5 April 2021

Charity No: 1152998

**THE DAVIS FOUNDATION**

**Report and Financial Statements for the period ended 5 April 2021**

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- 8. Balance Sheet
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**THE DAVIS FOUNDATION**  
**Legal and administrative information**

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Trustees	Mick Davis Barbara Davis Sarah Davis
Bankers	Barclays Bank plc Churchill Place London E14
Independent Examiner	S D Clarke FCA Haines Watts (City) LLP 69-73 Theobald's Road London WC1X 8TA
Registered Charity Number	1152998

## **THE DAVIS FOUNDATION**

### **Report of the trustees for the period ended 5 April 2021**

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The trustees present their report along with the financial statements of the charity for the period ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's trust deed and applicable law.

#### **Constitution and objects**

The Davis Foundation is constituted under a trust deed dated 5 April 2013 and was granted charitable status on 22 July 2013 with registered charity no 1152998.

The objects of the charity are:

- To hold the capital and income of the Trust Fund upon trust and to apply the income and all or part of the capital for the benefit of the charitable objects and purposes anywhere in the world as the Trustees in their discretion think fit
- To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society
- To support organisations which support people who are elderly or disabled and who are in need
- To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciation of flora and fauna
- To support organisations which promote religious harmony
- To support organisations which promote social inclusion
- To support organisations which provide security and advice and training to those who are involved with religious based schools or places of worship
- To support organisations which promote good race relations between the Jewish community and other members of society
- To support organisations which promote good citizenship
- To support organisations which relieve the victims of racial or religious harassment
- To support organisations which promote research into racism

#### **Organisation**

The trustees who have served during the period and since the year end are set out on page 2. The Charity has no immediate intention to change the Trustees. Trustees views were engaged in the establishment of the charity and the Trustees pursue organisations to whom grants can be made in furtherance of the charitable objectives. The Charity has no employees. No trustees received remuneration or were reimbursed for expenses in the current year.

## **THE DAVIS FOUNDATION**

### **Report of the trustees for the period ended 5 April 2021**

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#### **Grant making policy**

The Trustees meet regularly to consider applications from a wide range of charities. During the period ended 5 April 2021, the Trustees have supported charities in a number of areas in line with the charitable objectives of the Foundation as set out in note 3.

The Trustees will continue to make grants to organisations in furtherance of the charity's objectives.

#### **Financial review and investment policy**

During the period, the charity had donation income of £882,813 (2020: £1,250) and the Trustees made donations of £1,000,150 (2020: £1,744,179). The Trustees hope to maintain the same level of donations made by the charity in the future.

The Charity holds sufficient reserves to maintain the current and projected level of donations without seeking further income.

The trustees have funds held in cash with the Foundation's bank and surplus funds are held on deposit.

#### **COVID-19 pandemic**

The current outbreak of COVID-19 is causing economic disruption in most countries around the world and could potentially have an adverse impact on the Charity. This is an additional risk factor which could impact the operations of the Charity after the year-end.

As such we draw your attention to the disclosures within the going concern note of the financial statements to highlight that the Trustees are actively monitoring the developments of the pandemic closely. Given the nature of the outbreak and the on-going developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the Charity.

#### **Reserves policy**

The intention of the Trustees is to retain sufficient reserves to meet the charitable objects of the Foundation

#### **Risk management**

The trustees have not identified any specific risks that attach to the administration of the Trust.

#### **Public Benefit**

The Trustees are conscious of the Charity Commission guidelines on public benefit and these guidelines are applied when grants are considered.

## THE DAVIS FOUNDATION

Report of the trustees for the period ended 5 April 2021

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### Trustees' responsibilities in relation to the financial statements

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statement of recommended practice 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 at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the trustees and signed on their behalf by:



Mick Davis



Barbara Davis

Date 23 April 2021

## THE DAVIS FOUNDATION

### Independent Examiner's report to the Trustees of The Davis Foundation

I report on the accounts of the charitable company for the period ended 5 April 2021, which are set out on pages 7 to 10.

#### Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the account under section 145 of the 2011 Act; and
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 act; and
- to state whether particular matters have come to my attention.

#### Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Samuel David Clarke FCA  
Haines Watts (City) LLP  
69-73 Theobald's Road, London, WC1X 8TA  
April 2021

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**THE DAVIS FOUNDATION****Statement of Financial Activities for the period ended 5 April 2021**

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	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
<b>Income</b>			
Donation received	2	882,813	1,250
Investment income – bank/other interest		30	3,117
<b>Total income</b>		<b>882,843</b>	<b>4,367</b>
<b>Expenditure</b>			
Charitable activities-Grants paid	3	1,000,150	1,744,179
<b>Total expenditure</b>		<b>1,000,150</b>	<b>1,744,179</b>
<b>Net movement in funds</b>		<b>(117,307)</b>	<b>(1,739,812)</b>
<b>Balance at 6 April 2020</b>		<b>558,181</b>	<b>2,297,993</b>
<b>Balance at 5 April 2021</b>		<b>440,874</b>	<b>558,181</b>

All funds are unrestricted

**THE DAVIS FOUNDATION**  
**Balance sheet as at 5 April 2021**

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	Notes	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		414,473	561,781
Other debtor- gift aid recoverable		32,500	-
		<u>446,973</u>	<u>561,781</u>
Creditors: amounts falling due within one year	4		
Accruals		(3,600)	(3,600)
Donations payable		(2,500)	-
<b>Net current liabilities</b>		<u>(6,100)</u>	<u>(3,600)</u>
<b>Total net assets</b>		<u>440,874</u>	<u>558,181</u>
<b>Unrestricted Funds</b>		<u>440,874</u>	<u>558,181</u>

These Financial Statements were approved by the trustees on 23 April 2021



**Mick Davis**



**Barbara Davis**

## THE DAVIS FOUNDATION

### Notes forming part of the financial statements for the period ended 5 April 2021

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#### 1 Principal accounting policies

##### (a) Accounting convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

The accounts are prepared on a going concern basis. The Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying values of the assets of the Charity.

The COVID -19 viral pandemic is one of the most significant economic events with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the activities of the charitable company and the wider economy.

##### (b) Investment income

Investment income, interest received, is accounted for in the period in which the charity is entitled to receipt.

##### (c) Expenditure

Expenditure is included on an accruals basis and recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

##### (d) Funds structure

All funds are unrestricted.

#### 2 Income from donations

Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably

**THE DAVIS FOUNDATION****Notes forming part of the financial statements for the period ended 5 April 2021****(continued)**  
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3 Grants made in support of the objectives of the Foundation are as follows:

Objective	2021 £	2020 £
To help young people and particularly but not necessarily young people of the Jewish faith through financial support of activities such that they will develop and grow as members of society	379,280	752,602
To support organisations which support people who are elderly or disabled and who are in need	302,070	439,160
To educate the general public in the areas of opera, music and other creative and performing arts and promote the study and appreciation of horticulture, gardening and garden design and the study and appreciation of ecology and conservation and the study and appreciation of flora and fauna	100,000	37,003
To support organisations which promote religious harmony	60,000	65,000
To support organisations which provide security and advice and training to those who are involved with religious based schools or places of worship	28,800	-
To support organisations which promote good race relations between the Jewish community and other members of society	-	-
To support organisations which promote good citizenship	-	15,000
To support organisations which relieve the victims of racial or religious harassment	40,000	90,000
To support organisations which promote research into racism	90,000	345,414
Total	<u>1,000,150</u>	<u>1,744,179</u>

**THE DAVIS FOUNDATION**

**Notes forming part of the financial statements for the period ended 5 April 2021**

**(continued)**

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	2021	2020
	£	£
<b>4</b>		
<b>Creditors: Amounts falling due within one year</b>		
Accruals	3,600	3,600
Donations Payable	2,500	-
	<u>6,100</u>	<u>3,600</u>

**5**      **Taxation**

The Trust is a registered charity and is not liable to tax on its surplus derived from charitable activity.

**6**      **Financial instruments and critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on the experience and understanding of the Trustees. The Trustees do not believe that there are any significant estimates and judgements that have a material impact on the financial statements.

Basic financial instruments such as bank balances are recognised at transaction value.