

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The David House CIO

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the Christian religion for the benefit of the public in such parts of the United Kingdom and the world as the trustees may from time to time think fit in accordance with the teachings of the Christian faith as expressed in the bible.

Public benefit

In planning our activities the trustees keep in mind the Charity Commission guidance on public benefit at their trustee meetings. In view of the charity's objectives to advance the Christian religion for the benefit of the public in accordance with the teachings of the Christian faith as expressed in the bible. The work of the charity has continued to operate in accordance with these aims, seeking to promote public benefit through the charity's activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has had regular communications with the supporter base through quarterly mailings, including a series of articles and ministry reports written and compiled by Piers Arthur Crow. This communication has taken place both in printed form and by electronic means. In addition, the charity has hosted regular meetings on Zoom during the Covid pandemic where existing Christians have been taught and encouraged in their faith. New web-based resources are also being developed and hosted on www.the.davidhouse.org.

Piers did not travel to Ukraine due to Covid but continued to develop the teaching network in Eastern Europe through local contacts. Small gatherings of leaders in breakfast meetings from city to city continued to be possible. This enables more leaders to gather at less cost whilst lowering the barrier to involvement by hosting events in a number of cities.

FINANCIAL REVIEW

Investment policy and objectives

The charity's excess funds are retained in an interest bearing account with the charity's bankers.

The charity continues to function successfully. The charity has continued to raise funds from generous donors and these funds have been disbursed successfully to make significant progress with its objectives.

The building at 78 Woodville Road provides rental income to further support the activities of the charity.

Reserves policy

The trustees consider that the charity's reserves should be sufficient to cover the following contingencies in order to facilitate the winding down of its operations whilst minimising the inconvenience to stakeholders in the event of the charity ceasing to operate on a permanent basis:

- sufficient funds to meet any liabilities arising from redundancies;
- three months non-staffing costs to enable termination of contracts with suppliers of goods and services.

FUTURE PLANS

The trustees intend to continue focussing on developing good relationships with the Jewish community both in the UK and Eastern Europe. The charity will also develop new and innovative ways of using the monthly mailings and other means to educate and encourage the Christian community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO (Charitable Incorporated Organisation) controlled by its constitution registered on 28th February 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are recruited as needed from a diverse number of backgrounds. Each trustee has relevant experience and a wide skills base which they bring to their service. In the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the board of trustees. They are then invited to attend the next board meeting as an observer. They are then given time to consider prayerfully their willingness to stand for election. They are elected to the board of trustees by a vote taken by the existing trustees.

Organisational structure

The charity has a board of trustees comprising four trustees. The trustees are responsible for the strategic direction and policy of the charity, and have control of the charity and its property and funds. Existing trustees may appoint additional trustees to their number, at any time, providing the total number of trustees is a minimum number of three and a maximum number of six individuals.

The current trustee board consists of -

Desmond Starritt	Term ending 15th November 2022
Jane Urquhart	Term ending 9th February 2021
David Hoffbrand	Term ending 8th August 2023
Suki Simons	Term ending 9th July 2023

Induction and training of new trustees

Once trustees are appointed, time is taken to familiarise them with the practices and requirements relating to them as trustees. They are also made familiar with all aspects of the charity's work and financial situation. Any further training or induction takes place as the need arises.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1155973 (England and Wales)

Registered Charity number

1155973

Registered office

78 Woodville Road
Cathays
Cardiff
CF83 3EJ

Trustees

D Starritt
Urquhart
D Hoffbrand
S Simons

Independent Examiner

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Bankers

National Westminster Bank PLC
84 Commercial Road
Swindon
Wiltshire
SN1 5NW

The David House CIO

Report of the Trustees
for the Year Ended 31 December 2021

Approved by order of the board of trustees on 25 October 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Starritt', written in a cursive style.

D Starritt - Trustee

Independent Examiner's Report to the Trustees of
The David House CIO

Independent examiner's report to the trustees of The David House CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Christopher Vaughan
Institute of Chartered Accountants in England and Wales
Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

25 October 2022

The David House CIO

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		52,499	138,207
Investment income	2	20,993	13,070
Total		<u>73,492</u>	<u>151,277</u>
EXPENDITURE ON			
Charitable activities			
Furtherance of the gospel		56,288	41,963
NET INCOME		17,204	109,314
RECONCILIATION OF FUNDS			
Total funds brought forward		333,951	224,637
TOTAL FUNDS CARRIED FORWARD		<u>351,155</u>	<u>333,951</u>

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	6	119,751	119,751
CURRENT ASSETS			
Cash at bank		231,794	214,680
CREDITORS			
Amounts falling due within one year	7	(390)	(480)
NET CURRENT ASSETS		<u>231,404</u>	<u>214,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		351,155	333,951
NET ASSETS		<u>351,155</u>	<u>333,951</u>
FUNDS	8		
Unrestricted funds		<u>351,155</u>	<u>333,951</u>
TOTAL FUNDS		<u>351,155</u>	<u>333,951</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2022 and were signed on its behalf by:



Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	20,993	13,070

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Hire of plant and machinery	235	2,315
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

	31.12.21	31.12.20
	£	£
Trustees' expenses	23	-
	<u> </u>	<u> </u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	138,207
Investment income	13,070
Total	<u>151,277</u>
EXPENDITURE ON	
Charitable activities	
Furtherance of the gospel	41,963
NET INCOME	<u>109,314</u>

RECONCILIATION OF FUNDS

Total funds brought forward	224,637
TOTAL FUNDS CARRIED FORWARD	<u>333,951</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021 and 31 December 2021	119,751
NET BOOK VALUE	
At 31 December 2021	119,751
At 31 December 2020	119,751

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Accrued expenses	390	480

8. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	333,951	17,204	351,155
TOTAL FUNDS	333,951	17,204	351,155

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,492	(56,288)	17,204
TOTAL FUNDS	73,492	(56,288)	17,204

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	224,637	109,314	333,951
TOTAL FUNDS	224,637	109,314	333,951

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,277	(41,963)	109,314
TOTAL FUNDS	<u>151,277</u>	<u>(41,963)</u>	<u>109,314</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	224,637	126,518	351,155
TOTAL FUNDS	<u>224,637</u>	<u>126,518</u>	<u>351,155</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 £
Unrestricted funds			
General fund	224,769	(98,251)	126,518
TOTAL FUNDS	<u>224,769</u>	<u>(98,251)</u>	<u>126,518</u>

9. RELATED PARTY DISCLOSURES

During the financial year £4843 was paid to TLB Direct, a partnership in which D.Starritt, one of the charity's trustees, is a member. The costs related to management and administration services.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Appeals and donations	52,498	138,207
	<hr/> 52,499	<hr/> 138,207
Investment income		
Rents received	20,993	13,070
	<hr/> 20,993	<hr/> 13,070
Total incoming resources	<hr/> 73,492	<hr/> 151,277
EXPENDITURE		
Charitable activities		
Salaries	15,000	15,750
Office costs	6,232	5,289
Postage and stationery	360	748
Sundries	97	-
Travel and subsistence	395	623
Legal and professional fees	170	2,002
Ukraine projects	21,085	-
	<hr/> 43,339	<hr/> 24,412
Support costs		
Management		
Establishment costs	235	2,315
Office costs	2,065	1,749
Repairs and maintenance	10,236	12,292
Management fee	-	715
	<hr/> 12,536	<hr/> 17,071
Governance costs		
Trustees' expenses	23	-
Legal and professional fees	390	480
	<hr/> 413	<hr/> 480
Total resources expended	<hr/> 56,288	<hr/> 41,963
Net income	<hr/> <hr/> 17,204	<hr/> <hr/> 109,314