

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

England & Wales · Charity number 274312

Details

Status Registered

Legal form Other

Registered 1977-09-30

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

Contact

Address Morris Lane
31 Commercial Road
Poole
BH14 0HU

Phone 01202 715950

Email carla.hobby@morrislane.co.uk

Activities

Objects: TO PAY OR APPLY HE INCOME FOR THE BENEFIT OF SUCH CHARITABLE PURPOSES, CHARITABLE INSTITUTIONS, CHARITABLE FOUNDATIONS AS THE TRUSTEES MAY DETERMINE.

Activities: Is to provide benefits for charitable institutions and foundations

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Armed Forces/emergency Service Efficiency, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£186,403	£169,443	-	-
2024-04-05	£381,613	£196,150	-	-
2023-04-05	£537,918	£195,356	£4,229,966	0
2022-04-05	£312,499	£148,926	-	-
2021-04-05	£364,452	£99,253	-	-

Trustees

Name	Role	Appointed
Dr ALAN DIAMOND	Chair	
JONATHAN KROPMAN		
Jerrold Bennett		2014-01-06
Nicholas Edmunds		2017-11-01
Nicky Goldman		2019-01-20

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

England & Wales - Charity number 274312

Accounts

Charity Registration No. 274312

**THE ALAN AND SHEILA
DIAMOND CHARITABLE TRUST**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2025

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dr A Diamond OBE Hon DBA MCSI, Chairman
Mr J R Kropman LLB, Vice Chairman
Mr J Bennett
Mr N Edmonds
Mrs N Goldman

Charity number 274312

Independent examiner Morris Lane
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Bankers Lloyds Private Banking
25 Gresham Street
London
EC2V 7HN

HSBC UK Bank PLC
8 Cork Street
London
W1S 3LJ

Solicitors JMW Solicitors LLP
Kings House
36-37 King Street
London
EC2V 8BB

Stockbrokers HSBC UK Bank PLC
8 Cork Street
London
W1S 3LJ

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of The Alan and Sheila Diamond Charitable Trust for the period from 6 April 2024 to 5 April 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and Activities

Policies and objectives

Objects

The Object of the charity is to provide benefits for charitable institutions and foundations.

Objectives

The main objective of the Trustees in the year was to maintain the investment income and consider the effect the present financial situation would mean for the charity and to act accordingly.

Strategies for achieving objectives

The levels of investment were maintained well during the year therefore giving no concern to the Trustees on the level of monies donated.

Donation policy

The charity supports public benefit charitable causes within its policies. **It does not accept unsolicited applications for donations.**

Achievements and performance

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Review of activities

The Charitable Trust was able to make donations of £143,356 during the year. This total included a number of individual donations of £2,000 or more:

	£
Beit Halochem UK	2,500
Cancer Research UK	2,500
Chai Cancer Care	2,000
Combat Stress	5,000
Community Security Trust	11,000
Fight for Sight	5,000
Great Ormond Street Hospital Charity	2,000
Holocaust Educational Trust	2,000
Jewish Blind and Disabled	2,000
Magen David Adom UK	25,000
Norwood	10,000
Royal Air Force Benevolent Fund	2,500
Sidney Sussex College	10,000
The Royal Hospital Chelsea Appeal Ltd	2,000
The Royal Society of Medicine	10,000
UK Friends of Beit Issie Shapiro	4,000
United Synagogue	2,500
Western Marble Arch Synagogue	23,506
Youth Aliyah Child Rescue	5,000

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

The Trust portfolio has increased in value from £4,160,857 to £4,547,677, an increase of £386,820. This is partially explained by gifts donated to the Trust by Alan Diamond of £278,157. In the current climate we are witnessing geopolitical instability and it is felt unwise to make predictions going forward.

The dividend and interest income increased from £169,525 to £185,535 and in the year we carried a cash balance of £111,317.

Our expenses rose to £26,087 as a result of the change in the management of the investment portfolio.

We supported 39 good causes of which 19 charities received benefactions of more than £2,000. The Trust made donations of £143,356 during the year. Whilst we supported more charities in the year, compared with the previous year, the amount donated was lower due to a one off donation in the previous year.

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is to invest in UK equities listed on the London Stock Exchange of a low risk nature. Targets are set by the Trustees for projecting the dividend income in the year and this is reviewed annually.

The actual dividend income and interest income was £185,535 and was within the projections estimated by the Trustees. The income was then used to make donations in accordance with the object of the charity.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

It is the policy of the charity to maintain unrestricted funds and an endowment fund. All income received in the year is matched with donations made in the year and to cover the management and administration expenses for that period. Any monies not expended are taken to the unrestricted general fund at the year end. Gains and losses arising on investments are taken straight to the unrestricted fund. This in total provides sufficient funds to respond to any emergency expenditure.

Risk management

The Trustees have examined the major risks affecting the charity and have ensured that adequate systems are in place in order to mitigate those risks.

Plans for future periods

The charity plans to continue donating to charitable institutions and foundations using its investment income next year.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

The Alan and Sheila Diamond Charitable Trust is constituted under a trust deed dated 19 July 1977 which was updated on 7 June 2011 and is a registered charity number 274312.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr A Diamond OBE Hon DBA MCSI, Chairman

Mr J R Kropman LLB, Vice Chairman

Mr J Bennett

Mr N Edmonds

Mrs N Goldman

The statutory power of appointing new or additional Trustees is vested in the Settlers during their lives. The Trust Deed provides a minimum of three Trustees, to a maximum of eight Trustees.

Organisation structure and decision making

The Trustees consider the Board of Trustees to comprise the key management personnel of the charity in charge of directing and controlling the charity. All Trustees give their time freely and no Trustee remuneration or Trustee expenses were paid in the year.

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Trustees.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees are responsible for preparing the Trustees' report 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:

Dr A Diamond OBE Hon DBA MCSI, Chairman

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Alan and Sheila Diamond Charitable Trust (the Trust) for the year ended 5 April 2025.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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 financial statements to be reached.

Roger Morris ACA CTA

Morris Lane

31/33 Commercial Road

Poole

Dorset

BH14 0HU

26 June 2025

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	2	868	278,157	279,025	212,088
Investments	3	185,535	-	185,535	169,525
Total income and endowments		186,403	278,157	464,560	381,613
Expenditure on:					
Charitable activities	4	169,443	-	169,443	196,150
Total expenditure		169,443	-	169,443	196,150
Net gains/(losses) on investments	7	39,619	-	39,619	(93,091)
Net income		56,579	278,157	334,736	92,372
Transfers between funds		(3,500,000)	3,500,000	-	-
Net movement in funds		(3,443,421)	3,778,157	334,736	92,372
Reconciliation of funds:					
Fund balances at 6 April 2024		4,322,338	-	4,322,338	4,229,966
Fund balances at 5 April 2025		878,917	3,778,157	4,657,074	4,322,338

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	9		4,547,677		4,160,857
Current assets					
Cash at bank and in hand		111,317		162,981	
Current liabilities	10	(1,920)		(1,500)	
Net current assets			109,397		161,481
Total assets less current liabilities			<u>4,657,074</u>		<u>4,322,338</u>
Capital funds					
Endowment funds - general	11		3,778,157		-
Income funds					
Unrestricted funds			878,917		4,322,338
			<u>4,657,074</u>		<u>4,322,338</u>

The financial statements were approved by the Trustees on 26 June 2025

Dr A Diamond OBE Hon DBA MCSI, Chairman
Trustee

Mr J R Kropman LLB, Vice Chairman
Trustee

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Alan and Sheila Diamond Charitable Trust is an unincorporated charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated to each of fundraising and Charitable Activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT

1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Donations and gifts	868	278,157	279,025	212,088	-	212,088

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	178,391	168,596
Interest receivable	7,144	929
	185,535	169,525

4 Charitable activities

	2025 £	2024 £
Donations	143,356	176,570
Share of support costs (see note 5)	24,167	18,080
Share of governance costs (see note 5)	1,920	1,500
	169,443	196,150
Analysis by fund		
Unrestricted funds	169,443	
	169,443	
For the year ended 5 April 2024		
Unrestricted funds		196,150
		196,150

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

5 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Computer running costs	1,779	-	1,779	2,785
Telephone	644	-	644	607
Sundry expenses	2,280	-	2,280	2,305
Bookkeeping	9,630	-	9,630	8,110
Legal and professional	-	-	-	4,273
Investment management fees	9,834	-	9,834	-
Independent examiners fees	-	1,920	1,920	1,500
	<u>24,167</u>	<u>1,920</u>	<u>26,087</u>	<u>19,580</u>
Analysed between				
Charitable activities	<u>24,167</u>	<u>1,920</u>	<u>26,087</u>	<u>19,580</u>

Governance costs includes payments to the auditors of £1,920 (2024- £1,500) for audit fees.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

7 Net gains/(losses) on investments

	Unrestricted funds	Total
	2025	2024
	£	£
Revaluation of investments	14,229	(116,661)
Gain on sale of investments	25,390	23,570
	<u>39,619</u>	<u>(93,091)</u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

9 Fixed asset investments

	Listed Investments £	Other Investments £	Total £
Cost or valuation			
At 6 April 2024	4,160,857	-	4,160,857
Additions	493,702	205,000	698,702
Valuation changes	14,229	-	14,229
Disposals	(326,111)	-	(326,111)
	<u>4,342,677</u>	<u>205,000</u>	<u>4,547,677</u>
At 5 April 2025	4,342,677	205,000	4,547,677
Carrying amount			
At 05 April 2025	<u>4,342,677</u>	<u>205,000</u>	<u>4,547,677</u>
At 05 April 2024	<u>4,160,857</u>	<u>-</u>	<u>4,160,857</u>

10 Current liabilities

	2025 £	2024 £
Accruals and deferred income	1,920	1,500
	<u>1,920</u>	<u>1,500</u>

11 Endowment funds

Endowment funds represent assets which must be held permanently by the Trust. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2024 £	Incoming resources £	Transfers £	At 5 April 2025 £
Permanent endowments	-	278,157	3,500,000	3,778,157
	<u>-</u>	<u>278,157</u>	<u>3,500,000</u>	<u>3,778,157</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 5 April 2025 £
General funds	4,322,338	186,403	(169,443)	(3,500,000)	39,619	878,917
	<u>4,322,338</u>	<u>186,403</u>	<u>(169,443)</u>	<u>(3,500,000)</u>	<u>39,619</u>	<u>878,917</u>

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Unrestricted funds (Continued)

Previous year:	At 6 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 5 April 2024
	£	£	£	£	£	£
General funds	4,229,966	381,613	(196,150)	-	(93,091)	4,322,338

13 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 5 April 2025:			
Investments	769,520	3,778,157	4,547,677
Current assets/(liabilities)	109,397	-	109,397
	<u>878,917</u>	<u>3,778,157</u>	<u>4,657,074</u>
	<u><u>878,917</u></u>	<u><u>3,778,157</u></u>	<u><u>4,657,074</u></u>
	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:			
Investments	4,160,857	-	4,160,857
Current assets/(liabilities)	161,481	-	161,481
	<u>4,322,338</u>	<u>-</u>	<u>4,322,338</u>
	<u><u>4,322,338</u></u>	<u><u>-</u></u>	<u><u>4,322,338</u></u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

England & Wales - Charity number 274312

Accounts

**THE ALAN AND SHEILA
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ANNUAL REPORT AND
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Trustees Dr A Diamond OBE Hon DBA MCSI, Chairman
Mr J R Kropman LLB, Vice Chairman
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Mr N Edmonds
Mrs N Goldman

Charity number 274312

Independent examiner Morris Lane
31/33 Commercial Road
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Bankers Lloyds Private Banking
25 Gresham Street
London
EC2V 7HN

Solicitors Trowers & Hamlins LLP
3 Bunhill Row
London
EC1Y 8YZ

Stockbrokers Redmayne Bentley LLP
3 Wellington Place
Leeds
LS1 4AP

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

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Objectives

The main objective of the Trustees in the year was to maintain the investment income and consider the effect the present financial situation would mean for the charity and to act accordingly.

Strategies for achieving objectives

The levels of investment were maintained well during the year therefore giving no concern to the Trustees on the level of monies donated.

Donation policy

The charity supports public benefit charitable causes within its policies. **It does not accept unsolicited applications for donations.**

Achievements and performance

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Review of activities

The Charitable Trust was able to make donations of £176,570 during the year. This total included a number of individual donations of £2,000 or more:

	£
Beit Halochem UK	2,000
British Emunah Fund	2,000
British ORT	2,500
Cancer Research UK	2,500
Chai Cancer Care	5,000
Combat Stress	12,500
Community Security Trust	10,000
Fight for Sight	5,000
Great Ormond Street Hospital Charity	2,000
Holocaust Educational Trust	2,000
Imperial College	50,000
Jami	2,000
Jewish Blind and Disabled	2,000
Magen David Adom UK	15,000
Norwood	10,000
Royal Air Force Benevolent Fund	2,500
The Royal Hospital Chelsea Appeal	2,000
The Royal Society of Medicine	10,000
UK Friends of Beit Issie Shapiro	2,500
United Synagogue	2,000
Youth Aliyah Child Rescue	20,000

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

The Trust portfolio has increased in value from £4,038,949 to £4,160,857, an increase of £121,908. This is partially explained by gifts donated to the Trust by Alan Diamond of £211,590. In the current climate we are witnessing geopolitical instability and it is felt unwise to make predictions going forward.

The dividend and interest income increased from £165,569 to £169,525 and in the year we carried a cash balance of £162,981.

Our expenses rose to £19,580 as a result of difficulties in transferring the shareholdings.

We supported 37 good causes of which 21 charities received benefactions of more than £2,000. The Trust made donations of £176,570 during the year. Whilst we supported fewer charities in the year, compared with the previous year, the amount of average donation per recipient increased in the year.

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is to invest in UK equities listed on the London Stock Exchange of a low risk nature. Targets are set by the Trustees for projecting the dividend income in the year and this is reviewed annually.

The actual dividend income and interest income was £169,525 and was within the projections estimated by the Trustees. The income was then used to make donations in accordance with the object of the charity.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

It is the policy of the charity to maintain unrestricted funds. All income received in the year is matched with donations made in the year and to cover the management and administration expenses for that period. Any monies not expended are taken to the unrestricted general fund at the year end. Gains and losses arising on investments are taken straight to the unrestricted fund. This in total provides sufficient funds to respond to any emergency expenditure.

Risk management

The Trustees have examined the major risks affecting the charity and have ensured that adequate systems are in place in order to mitigate those risks.

Plans for future periods

The charity plans to continue donating to charitable institutions and foundations using its investment income next year.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management

The Alan and Sheila Diamond Charitable Trust is constituted under a trust deed dated 19 July 1977 which was updated on 7 June 2011 and is a registered charity number 274312.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr A Diamond OBE Hon DBA MCSI, Chairman

Mr J R Kropman LLB, Vice Chairman

Mr J Bennett

Mr N Edmonds

Mrs N Goldman

The statutory power of appointing new or additional Trustees is vested in the Settlers during their lives. The Trust Deed provides a minimum of three Trustees, to a maximum of eight Trustees.

Organisation structure and decision making

The Trustees consider the Board of Trustees to comprise the key management personnel of the charity in charge of directing and controlling the charity. All Trustees give their time freely and no Trustee remuneration or Trustee expenses were paid in the year.

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Trustees.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees are responsible for preparing the Trustees' report 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:

Dr A Diamond OBE Hon DBA MCSI, Chairman

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Alan and Sheila Diamond Charitable Trust (the Trust) for the year ended 5 April 2024.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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 financial statements to be reached.

Roger Morris ACA CTA

Morris Lane
Chartered Accountants
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Dated: 9 July 2024

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	2	212,088	372,349
Investments	3	169,525	165,569
Total income		<u>381,613</u>	<u>537,918</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>196,150</u>	<u>195,356</u>
Net gains/(losses) on investments	7	<u>(93,091)</u>	<u>(58,841)</u>
Net movement in funds		92,372	283,721
Fund balances at 6 April 2023		<u>4,229,966</u>	<u>3,946,245</u>
Fund balances at 5 April 2024		<u><u>4,322,338</u></u>	<u><u>4,229,966</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	8		4,160,857		4,038,949
Current assets					
Cash at bank and in hand		162,981		192,338	
Current liabilities	9	(1,500)		(1,321)	
Net current assets			161,481		191,017
Total assets less current liabilities			4,322,338		4,229,966
Income funds					
Unrestricted funds			4,322,338		4,229,966
			4,322,338		4,229,966

The financial statements were approved by the Trustees on 9 July 2024

Dr A Diamond OBE Hon DBA MCSI, Chairman
Trustee

Mr J R Kropman LLB, Vice Chairman
Trustee

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Alan and Sheila Diamond Charitable Trust is an unincorporated charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated to each of fundraising and Charitable Activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT

1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	212,088	372,349
	<u> </u>	<u> </u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from listed investments	168,596	165,569
Interest receivable	929	-
	<u> </u>	<u> </u>
	169,525	165,569
	<u> </u>	<u> </u>

4 Charitable activities

	2024	2023
	£	£
Donations	176,570	183,113
Share of support costs (see note 5)	18,080	10,922
Share of governance costs (see note 5)	1,500	1,321
	<u> </u>	<u> </u>
	196,150	195,356
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	196,150	
	<u> </u>	
	196,150	
	<u> </u>	
For the year ended 5 April 2023		
Unrestricted funds		195,356
		<u> </u>
		195,356
		<u> </u>

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Computer running costs	2,785	-	2,785	1,536
Telephone	607	-	607	542
Sundry expenses	2,305	-	2,305	1,794
Bookkeeping	8,110	-	8,110	5,130
Legal and professional	4,273	-	4,273	1,920
Independent examiners fees	-	1,500	1,500	1,321
	<u>18,080</u>	<u>1,500</u>	<u>19,580</u>	<u>12,243</u>
Analysed between				
Charitable activities	<u>18,080</u>	<u>1,500</u>	<u>19,580</u>	<u>12,243</u>

Governance costs includes payments to the auditors of £1,500 (2023- £1,321) for audit fees.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

7 Net gains/(losses) on investments

	Unrestricted funds	Total
	2024	2023
	£	£
Revaluation of investments	(116,661)	(130,455)
Gain on sale of investments	23,570	71,614
	<u>(93,091)</u>	<u>(58,841)</u>

8 Fixed asset investments

	Investments £
Cost or valuation At 6 April 2023 & 5 April 2024	4,038,949
Carrying amount At 05 April 2024	4,038,949
At 05 April 2023	4,038,949

9 Current liabilities

	2024	2023
	£	£
Accruals and deferred income	1,500	1,321

10 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

England & Wales - Charity number 274312

Accounts

**THE ALAN AND SHEILA
DIAMOND CHARITABLE TRUST
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dr A Diamond OBE Hon DBA MCSI, Chairman
Mr J R Kropman LLB, Vice Chairman
Mr J Bennett
Mr N Edmonds
Mrs N Goldman

Charity number 274312

Independent examiner Morris Lane
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Bankers Lloyds Private Banking
25 Gresham Street
London
England
EC2V 7HN

Solicitors Trowers & Hamlins LLP
3 Bunhill Row
London
EC1Y 8YZ

Stockbrokers Redmayne Bentley LLP
3 Wellington Place
Leeds
LS1 4AP

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of The Alan and Sheila Diamond Charitable Trust for the 6 April 2022 to 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and Activities

Policies and objectives

Objects

The object of the charity is to provide benefits for charitable institutions and foundations.

Objectives

The main objective of the Trustees in the year was to maintain the investment income and consider the effect the present financial situation would mean for the charity and to act accordingly.

Strategies for achieving objectives

The levels of investment were maintained well during the year therefore giving no concern to the Trustees on the level of monies donated.

Donation policy

The charity supports public benefit charitable causes within its policies. **It does not accept unsolicited applications for donations.**

Achievements and performance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Review of activities

The charitable trust was able to make donations of £183,113 during the year. This total included a number of individual donations of £2,000 or more:

	£
Alzheimer's Research UK	2,500
British ORT	2,000
Chai Cancer Care	5,000
Combat Stress	10,000
Community Security Trust	10,000
Fight for Sight	5,000
Great Ormond Street Hospital Charity	2,000
Holocaust Educational Trust	2,000
Jami	2,000
Jewish Blind and Disabled	2,000
London Early Years Foundation	10,000
Norwood	11,000
St John's Hospice	10,000
Sidney Sussex College	6,000
The Royal Hospital Chelsea Appeal	10,000
The Royal Society of Medicine	10,000
United Synagogue	2,000
University College of Osteopathy	50,000
Western Marble Arch Synagogue	6,563
World Jewish Relief	5,000
Youth Aliyah Child Rescue	3,000

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

Despite many difficulties, the Financial Times index closed on 5 April 2022 at 7613.72 compared with 7662.94 on 5 April 2023 up 49.2 points. The Trust portfolio has increased in value from £3,895,599 to £4,038,948, an increase of £143,349.

This is partially explained by gifts donated to the Trust by Alan Diamond of £267,041 and £105,295 by Sheila Diamond, who sadly passed away in the year. Her commitment as a Trustee to the Trust and her genuine warmth and kindness to the charities the Trust supported will be sorely missed.

The dividend income increased from £149,803 to £165,569, an 10.4% increase and in the year we carried a cash balance of £192,339.

Despite the rapid growth of inflation, our expenses remained in check and as can be seen they were £12,243 which still only represents 7.4% of our dividend income.

We supported 41 good causes of which 21 charities received benefactions of more than £2,000 compared with 20 charities in the previous year. The trust donated £183,112 against last year donations of £140,740.

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is to invest in UK equities listed on the London Stock Exchange of a low risk nature. Targets are set by the trustees for projecting the dividend income in the year and this is reviewed annually.

The actual dividend income was £149,803 and was within the projections estimated by the trustees. The income was then used to make donations in accordance with the object of the charity.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

It is the policy of the charity to maintain unrestricted funds. All income received in the year is matched with donations made in the year and to cover the management and administration expenses for that period. Any monies not expended are taken to the unrestricted general fund at the year end. Gains and losses arising on investments are taken straight to the unrestricted fund. This in total provides sufficient funds to respond to any emergency expenditure.

Risk management

The Trustees have examined the major risks affecting the charity and have ensured that adequate systems are in place in order to mitigate those risks.

Plans for future periods

The charity plans to continue donating to charitable institutions and foundations using its investment income next year.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

The Alan and Sheila Diamond Charitable Trust is constituted under a trust deed dated 19 July 1977 which was updated on 7 June 2011 and is a registered charity number 274312.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr A Diamond OBE Hon DBA MCSI, Chairman

Mrs S Diamond

(Deceased 23 November 2022)

Mr J R Kropman LLB, Vice Chairman

Mr J Bennett

Mr N Edmonds

Mrs N Goldman

The statutory power of appointing new or additional trustees is vested in the Settlers during their lives. The Trust Deed provides a minimum of three trustees, to a maximum of eight trustees.

Organisation structure and decision making

The Trustees consider the board of trustees to comprise the key management personnel of the charity in charge of directing and controlling the charity. All trustees give their time freely and no trustee remuneration or trustee expenses were paid in the year.

All decisions are made at full Trustee meetings and carried out on a day to day basis by the trustees.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees are responsible for preparing the Trustees' report 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the Trustees and signed on their behalf by:

Dr A Diamond OBE Hon DBA MCSI, Chairman

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Alan and Sheila Diamond Charitable Trust (the trust) for the year ended 5 April 2023.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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 financial statements to be reached.

Roger Morris ACA CTA

Morris Lane
Chartered Accountants
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Dated: 22 June 2023

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	372,349	162,696
Investments	3	165,569	149,803
		<hr/>	<hr/>
Total income		537,918	312,499
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	195,356	148,926
		<hr/>	<hr/>
Net gains/(losses) on investments	7	(58,841)	567,482
		<hr/>	<hr/>
Net movement in funds		283,721	731,055
		<hr/>	<hr/>
Fund balances at 6 April 2022		3,946,245	3,215,190
		<hr/>	<hr/>
Fund balances at 5 April 2023		4,229,966	3,946,245
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	8	4,038,949		3,895,599	
Current assets					
Cash at bank and in hand		192,338		51,967	
Current liabilities	9	(1,321)		(1,321)	
Net current assets			191,017		50,646
Total assets less current liabilities			4,229,966		3,946,245
Income funds					
Unrestricted funds			4,229,966		3,946,245
			4,229,966		3,946,245

The financial statements were approved by the Trustees on 22 June 2023

Dr A Diamond OBE Hon DBA MCSI, Chairman
Trustee

Mr J R Kropman LLB, Vice Chairman
Trustee

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Alan and Sheila Diamond Charitable Trust is an unincorporated charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated to each of fundraising and Charitable Activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT

1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	372,349	162,696

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	165,569	149,803

4 Charitable activities

	2023	2022
	£	£
Donations	183,113	140,469
Share of support costs (see note 5)	10,922	7,136
Share of governance costs (see note 5)	1,321	1,321
	<u>195,356</u>	<u>148,926</u>
Analysis by fund		
Unrestricted funds	<u>195,356</u>	
	<u>195,356</u>	
For the year ended 5 April 2022		
Unrestricted funds		<u>148,926</u>
		<u>148,926</u>

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Support costs	Support costs	Governance costs	2023	2022
	£	£	£	£
Computer running costs	1,536	-	1,536	1,296
Telephone	542	-	542	500
Sundry expenses	1,794	-	1,794	1,550
Bookkeeping	5,130	-	5,130	3,790
Legal and professional	1,920	-	1,920	-
Independent examiners fees	-	1,321	1,321	1,321
	<u>10,922</u>	<u>1,321</u>	<u>12,243</u>	<u>8,457</u>
Analysed between				
Charitable activities	<u>10,922</u>	<u>1,321</u>	<u>12,243</u>	<u>8,457</u>

Governance costs includes payments to the auditors of £1,321 (2022- £1,321) for audit fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7 Net gains/(losses) on investments

	Unrestricted funds	Total
	2023 £	2022 £
Revaluation of investments	(130,455)	530,753
Gain on sale of investments	71,614	36,729
	<u>(58,841)</u>	<u>567,482</u>

8 Fixed asset investments

	Investments £
Cost or valuation At 6 April 2022 & 5 April 2023	3,895,599
Carrying amount At 05 April 2023	3,895,599
At 05 April 2022	3,895,599

9 Current liabilities

	2023 £	2022 £
Accruals and deferred income	1,321	1,321

10 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

England & Wales - Charity number 274312

Accounts

**THE ALAN AND SHEILA
DIAMOND CHARITABLE TRUST
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dr A Diamond OBE Hon DBA MCSI, Chairman
Mrs S Diamond
Mr J R Kropman LLB, Vice Chairman
Mr J Bennett
Mr N Edmonds
Mrs N Goldman

Charity number 274312

Independent examiner Morris Lane
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Bankers Lloyds Private Banking
21-23 Hill Street
London
England
W1J 5JW

Solicitors Trowers & Hamlins LLP
3 Bunhill Row
London
EC1Y 8YZ

Stockbrokers Redmayne Bentley LLP
9 Bond Court
Leeds
LS1 2JZ

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of The Alan and Sheila Diamond Charitable Trust for the 6 April 2021 to 5 April 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and Activities

Policies and objectives

Objects

The object of the charity is to provide benefits for charitable institutions and foundations.

Objectives

The main objective of the Trustees in the year was to maintain the investment income and consider the effect the present financial situation would mean for the charity and to act accordingly.

Strategies for achieving objectives

The levels of investment were maintained well during the year therefore giving no concern to the Trustees on the level of monies donated.

Donation policy

The charity supports public benefit charitable causes within its policies. **It does not accept unsolicited applications for donations.**

Achievements and performance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Review of activities

The charitable trust was able to make donations of £140,469 during the year. This total included a number of individual donations of £2,000 or more:

	£
Alzheimer's Research UK	2,500
British ORT	2,000
Chai Cancer Care	5,000
Combat Stress	10,000
Community Security Trust	10,000
Fight for Sight	3,000
Heart Cells Foundation	2,000
Holocaust Educational Trust	2,000
Jewish Community Secondary School	2,500
London Early Years Foundation	10,000
Magen David Adom	15,000
Norwood	10,000
Sidney Sussex College	8,600
The Royal Society of Medicine	10,000
The Salvation Army	2,000
United Synagogue	6,000
University College of Osteopathy	10,000
Western Marble Arch Synagogue	4,644
World Jewish Relief	5,000
Youth Aliyah Child Rescue	3,000

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

Despite many difficulties, the Financial Times index closed on 5 April 2021 at 6737.3 and subsequently rose during the course of the year to 7613.72. As a consequence, the Trust portfolio has increased in value from £3,172,677 to £3,895,599, an increase of 22.79%. This does not include a cash credit balance of £51,967. In a period of possible stagflation it is clearly prudent to carry forward this credit balance in case companies reduce their future dividend payments.

The gain was enhanced by two factors, Sheila Diamond donated by a transfer of shares valued at £40,316 and Alan Diamond gave £122,380 by a gift of shares to the Trust.

We believe we have entered a period which will see inflation rising to around 9%, interest rates will increase from the current low level and GDP will decline from 6.2% to 2% and corporation tax is set to rise. Against this backdrop, future dividends are unlikely to show much of an increase save for the stocks in defence, oil and gas, metals and mining, bank and pharmaceutical sectors which represent 46% of our portfolio. Never the less, last year the dividend increased from £112,625 to £149,803.

Despite the rapid growth of inflation, our expenses remained in check and as can be seen they were £8,457 (compared with £7,433 last year). This still only represents 5.6% of our income.

We supported 43 good causes of which 20 charities received benefactions of more than £2,000 compared with 15 charities in the previous year.

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is to invest in UK equities listed on the London Stock Exchange of a low risk nature. Targets are set by the trustees for projecting the dividend income in the year and this is reviewed annually.

The actual dividend income was £149,803 and was within the projections estimated by the trustees. The income was then used to make donations in accordance with the objective of the charity.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

It is the policy of the charity to maintain unrestricted funds. All income received in the year is matched with donations made in the year and to cover the management and administration expenses for that period. Any monies not expended are taken to the unrestricted general fund at the year end. Gains and losses arising on investments are taken straight to the unrestricted fund. This in total provides sufficient funds to respond to any emergency expenditure.

Risk management

The Trustees have examined the major risks affecting the charity and have ensured that adequate systems are in place in order to mitigate those risks.

Plans for future periods

The charity plans to continue donating to charitable institutions and foundations using its investment income next year.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

The Alan and Sheila Diamond Charitable Trust is constituted under a trust deed dated 19 July 1977 which was updated on 7 June 2011 and is a registered charity number 274312.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr A Diamond OBE Hon DBA MCSI, Chairman

Mrs S Diamond

Mr J R Kropman LLB, Vice Chairman

Mr J Bennett

Mr N Edmonds

Mrs N Goldman

The statutory power of appointing new or additional trustees is vested in the Settlers during their lives. The Trust Deed provides a minimum of three trustees, to a maximum of eight trustees.

Organisation structure and decision making

The Trustees consider the board of trustees to comprise the key management personnel of the charity in charge of directing and controlling the charity. All trustees give their time freely and no trustee remuneration nor expenses were paid in the year.

All decisions are made at full Trustee meetings and carried out on a day to day basis by the trustees.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees are responsible for preparing the Trustees' report 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the Trustees and signed on their behalf by:

Dr A Diamond OBE Hon DBA MCSI, Chairman

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Alan and Sheila Diamond Charitable Trust (the trust) for the year ended 5 April 2022.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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 financial statements to be reached.

Roger Morris ACA CTA

Morris Lane
Chartered Accountants
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Dated:

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	2	162,696	251,827
Investments	3	149,803	112,625
Total income		<u>312,499</u>	<u>364,452</u>
Expenditure on:			
Charitable activities	4	<u>148,926</u>	<u>99,253</u>
Net gains/(losses) on investments	8	<u>567,482</u>	<u>452,384</u>
Net movement in funds		731,055	717,583
Fund balances at 6 April 2021		<u>3,215,190</u>	<u>2,497,607</u>
Fund balances at 5 April 2022		<u><u>3,946,245</u></u>	<u><u>3,215,190</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	9		3,895,599		3,172,677
Current assets					
Cash at bank and in hand		51,967		43,834	
Current liabilities	10	(1,321)		(1,321)	
Net current assets			50,646		42,513
Total assets less current liabilities			3,946,245		3,215,190
Income funds					
Unrestricted funds			3,946,245		3,215,190
			3,946,245		3,215,190

The financial statements were approved by the Trustees on

.....
Dr A Diamond OBE Hon DBA MCSI, Chairman
Trustee

.....
Mr J R Kropman LLB, Vice Chairman
Trustee

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Alan and Sheila Diamond Charitable Trust is a unincorporated charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated to each of fundraising and Charitable Activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT

1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	162,696	251,827

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	149,803	112,625

4 Charitable activities

	2022	2021
	£	£
Donations	140,469	91,820
Share of support costs (see note 5)	7,136	6,112
Share of governance costs (see note 5)	1,321	1,321
	<u>148,926</u>	<u>99,253</u>
Analysis by fund		
Unrestricted funds	<u>148,926</u>	
	<u>148,926</u>	
For the year ended 5 April 2021		
Unrestricted funds		<u>99,253</u>
		<u>99,253</u>

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Computer running costs	1,296	-	1,296	1,418
Telephone	500	-	500	465
Sundry expenses	1,550	-	1,550	1,481
Bookkeeping	3,790	-	3,790	2,748
Independent examiners fees	-	1,321	1,321	1,321
	<u>7,136</u>	<u>1,321</u>	<u>8,457</u>	<u>7,433</u>
Analysed between				
Charitable activities	<u>7,136</u>	<u>1,321</u>	<u>8,457</u>	<u>7,433</u>

Governance costs includes payments to the auditors of £1,321 (2021- £1,321) for audit fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the the trust during the year.

7 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	<u>-</u>	<u>-</u>

8 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022	2021
	£	£
Revaluation of investments	530,753	451,972
Gain on sale of investments	36,729	412
	<u>567,482</u>	<u>452,384</u>

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

9 Fixed asset investments

	Investments
	£
Cost or valuation	
At 6 April 2021	3,172,677
Additions	357,586
Valuation changes	530,753
Disposals	(165,417)
	<hr/>
At 5 April 2022	3,895,599
	<hr/>
Carrying amount	
At 05 April 2022	3,895,599
	<hr/> <hr/>
At 05 April 2021	3,172,677
	<hr/> <hr/>

10 Current liabilities

	2022	2021
	£	£
Accruals and deferred income	1,321	1,321
	<hr/> <hr/>	<hr/> <hr/>

11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

England & Wales - Charity number 274312

Accounts

Charity Registration No. 274312

**THE ALAN AND SHEILA
DIAMOND CHARITABLE TRUST
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
Dr A Diamond OBE Hon DBA MCSI, Chairman
Mrs S Diamond
Mr J R Kropman LLB, Vice Chairman
Mr J Bennett
Mr N Edmonds
Mrs N Goldman

Charity number 274312

Independent examiner
Morris Lane
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Bankers
Lloyds Private Banking
21-23 Hill Street
London
England
W1J 5JW

Solicitors
Trowers & Hamlins LLP
3 Bunhill Row
London
EC1Y 8YZ

Stockbrokers
Redmayne Bentley LLP
9 Bond Court
Leeds
LS1 2JZ

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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Independent examiner's report	6 - 7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 - 14

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of The Alan and Sheila Diamond Charitable Trust for the 6 April 2020 to 5 April 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and Activities

Policies and objectives

Objects

The object of the charity is to provide benefits for charitable institutions and foundations.

Objectives

The main objective of the Trustees in the year was to maintain the investment income and consider the effect the present financial situation would mean for the charity and to act accordingly.

Strategies for achieving objectives

The levels of investment were maintained well during the year therefore giving no concern to the Trustees on the level of monies donated.

Donation policy

The charity supports public benefit charitable causes within its policies. **It does not accept unsolicited applications for donations.**

Achievements and performance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Review of activities

The charitable trust was able to make donations of £91,280 during the year. This total included a number of individual donations of £2,000 or more:

	£
Alzheimer's Research UK	2,500
British ORT	2,750
Chai Cancer Care	5,000
Combat Stress	10,000
Community Security Trust	8,000
Fight for Sight	3,000
Gateway Academy	10,000
Holocaust Educational Trust	2,000
Jami	2,000
Magen David Adom	2,000
Norwood	10,000
Prism Gift Fund	5,000
University College of Osteopathy	10,000
Western Marble Arch Synagogue	4,270
Youth Aliyah Child Rescue	5,000

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

Against a background of a sharp decline in stock market values it saw the financial times 100 Index fall to below 5000 points in March 2020. With stockbrokers refusing to deal in certificate form, since many back offices were closed, and familiar high street stores closing permanently, such as Debenhams through to Top Shop.

The dividend income received for the year was £112,625 compared to £140,508 in 2020. This decrease was as a result of dividends being either withheld, such as the bank sector, through Government edict, the oil price crashing to one third of its current value, caused the major oil companies to halve their dividend payments, and a number of industrial companies deciding to postpone their dividend payments in order to strengthen their balance sheets. This figure would have been further depressed had it not been for the special dividend paid by Tesco of £9,677 as a result of the company disposing of their Asian businesses.

The stock market rose from 5475.3 on the 5 April 2020 to 6737.3 on the 5 April 2021. The value of investments as at 5 April 2021 stood at £3,172,677 an increase of 28% from the previous year.

This gain was enhanced as the charity received a gift of shares from Alan Diamond of £165,031 and £74,296 from Sheila Diamond. She also gifted a cash donation of £10,000 and gift aid of £2,500.

With caution being the watchword, the Trust closed the year end with a cash balance of £43,834.

The Trust's support and governance costs were reduced from £9,073 in 2020 to £7,433 in 2021, although during the period of lockdown we continued to remunerate our bookkeeper although she was able to attend by Government dictate.

The Trust was still able support 31 good causes of which 15 charities received benefactions of £2,000 or more, as oppose to 19 in the previous year.

The Trustees believe this is a satisfactory outcome due to all of the difficulties encountered as a result of the COVID-19 pandemic.

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is to invest in UK equities listed on the London Stock Exchange of a low risk nature. Targets are set by the trustees for projecting the dividend income in the year and this is reviewed annually.

The actual dividend income was £112,625 and was within the projections estimated by the trustees. The income was then used to make donations in accordance with the objective of the charity.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

It is the policy of the charity to maintain unrestricted funds. All income received in the year is matched with donations made in the year and to cover the management and administration expenses for that period. Any monies not expended are taken to the unrestricted general fund at the year end. Gains and losses arising on investments are taken straight to the unrestricted fund. This in total provides sufficient funds to respond to any emergency expenditure.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Risk management

The Trustees have examined the major risks affecting the charity and have ensured that adequate systems are in place in order to mitigate those risks.

Plans for future periods

The charity plans to continue donating to charitable institutions and foundations using its investment income next year.

Structure, governance and management

The Alan and Sheila Diamond Charitable Trust is constituted under a trust deed dated 19 July 1977 which was updated on 7 June 2011 and is a registered charity number 274312.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr A Diamond OBE Hon DBA MCSI, Chairman
Mrs S Diamond
Mr J R Kropman LLB, Vice Chairman
Mr J Bennett
Mr N Edmonds
Mrs N Goldman

The statutory power of appointing new or additional trustees is vested in the Settlers during their lives. The Trust Deed provides a minimum of three trustees, to a maximum of eight trustees.

Organisation structure and decision making

The Trustees consider the board of trustees to comprise the key management personnel of the charity in charge of directing and controlling the charity. All trustees give their time freely and no trustee remuneration nor expenses were paid in the year.

All decisions are made at full Trustee meetings and carried out on a day to day basis by the trustees.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees are responsible for preparing the Trustees' report 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the Trustees and signed on their behalf by:

Dr A Diamond OBE Hon DBA MCSI, Chairman

Alan Diamond.

01.06.2021

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Alan and Sheila Diamond Charitable Trust (the trust) for the year ended 5 April 2021.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

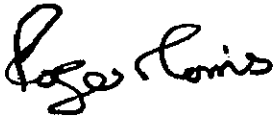
- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out 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.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

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 financial statements to be reached.



Roger Morris ACA CTA

Morris Lane
Chartered Accountants
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Dated: 1 June 2021

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	2	251,827	219,508
Investments	3	112,625	140,508
Total income		<u>364,452</u>	<u>360,016</u>
Expenditure on:			
Charitable activities	4	99,253	135,547
Net gains/(losses) on Investments	8	452,384	(556,908)
Net movement in funds		717,583	(332,439)
Fund balances at 6 April 2020		<u>2,497,607</u>	<u>2,830,046</u>
Fund balances at 5 April 2021		<u><u>3,215,190</u></u>	<u><u>2,497,607</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

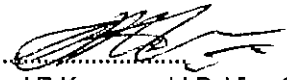
STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	9		3,172,677		2,481,786
Current assets					
Cash at bank and in hand		43,834		17,142	
Current liabilities	10	(1,321)		(1,321)	
Net current assets			42,513		15,821
Total assets less current liabilities			3,215,190		2,497,607
Income funds					
Unrestricted funds			3,215,190		2,497,607
			3,215,190		2,497,607

The financial statements were approved by the Trustees on 01-06-2021

.....
Dr A Diamond OBE Hon DBA MCSI, Chairman
Trustee


.....
Mr J R Kropman LLB, Vice Chairman
Trustee

Alan Diamond

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity Information

The Alan and Sheila Diamond Charitable Trust is a unincorporated charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the trust's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated to each of fundraising and Charitable Activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT

1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	251,827	219,508

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	112,625	140,508

4 Charitable activities

	2021	2020
	£	£
Donations	91,820	126,474
Share of support costs (see note 5)	6,112	7,752
Share of governance costs (see note 5)	1,321	1,321
	<u>99,253</u>	<u>135,547</u>
Analysis by fund		
Unrestricted funds	<u>99,253</u>	
	<u>99,253</u>	
For the year ended 5 April 2020		
Unrestricted funds		<u>135,547</u>
		<u>135,547</u>

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Computer running costs	1,418	-	1,418	1,857
Telephone	465	-	465	534
Sundry expenses	1,481	-	1,481	2,039
Bookkeeping	2,748	-	2,748	3,322
Independent examiners fees	-	1,321	1,321	1,321
	<u>6,112</u>	<u>1,321</u>	<u>7,433</u>	<u>9,073</u>
Analysed between				
Charitable activities	<u>6,112</u>	<u>1,321</u>	<u>7,433</u>	<u>9,073</u>

Governance costs includes payments to the auditors of £1,321 (2020- £1,321) for audit fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the the trust during the year.

7 Employees

There were no employees during the year.

8 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021	2020
	£	£
Revaluation of investments	451,972	(569,053)
Gain on sale of investments	412	12,145
	<u>452,384</u>	<u>(556,908)</u>

9 Fixed asset Investments

THE ALAN AND SHEILA DIAMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

9 Fixed asset investments	(Continued)
	Investments
	£
Cost or valuation	
At 6 April 2020	2,481,786
Additions	324,550
Valuation changes	451,972
Disposals	(85,631)
At 5 April 2021	<u>3,172,677</u>
Carrying amount	
At 05 April 2021	<u>3,172,677</u>
At 05 April 2020	<u><u>2,481,786</u></u>

10 Current liabilities	2021	2020
	£	£
Accruals and deferred income	<u>1,321</u>	<u>1,321</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).