

RICHARD DAVIES CHARITABLE FOUNDATION

England & Wales · Charity number 279380

Details

Status Registered

Legal form Trust

Registered 1980-03-18

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

Contact

Address 76 Wollaton Road
Ferndown
BH22 8QY

Phone 123

Email rdcf1876@hotmail.com

Activities

Objects: TO OR FOR SUCH CHARITABLE OBJECTS OR PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: Donations to local charities and organisations

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Bristol City
- Dorset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£37,099	£59,684	-	-
2023-11-30	£42,619	£45,207	-	-
2022-11-30	£44,738	£51,227	-	-
2021-11-30	£41,694	£57,527	-	-
2020-11-30	£37,682	£43,390	-	-

Trustees

Name	Role	Appointed
JANET MARY COLES	Chair	
Clare Louise Worsfold		2024-06-01
KIM LOUISE COLES		2014-05-25
MALCOLM COLES		

RICHARD DAVIES CHARITABLE FOUNDATION

England & Wales - Charity number 279380

Accounts



The Richard Davies Charitable Foundation

Charity Registration No. 279380

Trustees' report and unaudited accounts

For the year ended 30 November 2024

The Richard Davies Charitable Foundation

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The Richard Davies Charitable Foundation

Legal and administrative information

The Foundation was established by Deed of Trust on 30 November 1979 and registered with the Charity Commissioners, number 279380 in March 1980.

Trustees	Janet M Coles Malcolm R Coles Kim L Coles Clare L Worsfold (appointed 1 June 2024)
Date of Foundation	30 November 1979
Charity Number	279380
Principal Address	76 Wollaton Road Ferndown Dorset BH22 8QY
Accountants	S&W Partners LLP Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent Examiner	Simon Ellingham FCA Fawcetts LLP Chartered Accountants Windover House St Ann Street Salisbury Wiltshire SP1 2DR
Banker	Natwest Bank plc 250 Bishopsgate London EC2M 4AA
Investment Manager	Evelyn Partners Investment Management LLP Portwall Place Portwall Lane Bristol BS1 6NA

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report for the year ended 30 November 2024

The trustees present their report and accounts for the year ended 30 November 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with 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 (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is the original settlement deed dated 30 November 1979 and amended and restated deeds dated 18 April 2008 and 14 May 2023.

Trustees

The trustees who served during the year were:

Janet M Coles

Malcolm R Coles

Kim L Coles

Clare L Worsfold (appointed 1 June 2024)

On the deaths of Richard and Kathleen Davies, the power of appointment and removal has been vested in Janet Coles during her lifetime and thereafter to such of her children as she shall designate. Thereafter power shall continue to pass in each generation.

The appointers shall ensure that there are no fewer than three trustees.

Risk management

The trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the return on investments, and are satisfied that systems are in place to mitigate their exposure to major risks.

Related parties

There are no related parties.

Permanent endowment and fund structures policy

The permanent endowment represents the capital value of the assets originally used to set up the Foundation and it is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit.

The assets representing the permanent endowment consists of quoted investments with a market value of £1,317,864 (2023 £1,201,870) and cash of £992 (2023 £3,545). The assets representing the unrestricted funds is cash of £31,052 (2023 £40,068).

Unrestricted fund

The trustees apply the unrestricted fund for the general purposes of the Foundation as set out in the governing document.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report for the year ended 30 November 2024

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and setting its grantmaking policies. The trustees regularly receive donation requests which are considered periodically throughout the year.

FINANCIAL REVIEW

Grantmaking

The Statement of Financial Activities is set out on page 6. During the year the trustees made grants and donations totalling £45,305 (2023 £45,207) as detailed in note 2. The trustees' aim is to make donations of at least 70% of income each year (in real terms) subject to market conditions and without taking unacceptable risk.

Reserves policy

The trustees believe that the reserves are sufficient for current purposes and these are reviewed on a regular basis.

Investment powers and policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the Investment Managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the Investment Managers at their meetings, and their policy at least annually.

On behalf of the board of trustees

Malcolm Coles

[Malcolm Coles \(Jun 6, 2025 08:18 GMT+1\)](#)

.....
Malcolm R Coles

Trustee

06/06/2025

Dated:

The Richard Davies Charitable Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Foundation and of the income resources and application of resources of the Foundation for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Richard Davies Charitable Foundation

Independent examiner's report to the trustees of the Richard Davies Charitable Foundation

I report to the trustees on my examination of the accounts of the Richard Davies Charitable Foundation for the year ended 30 November 2024 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

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

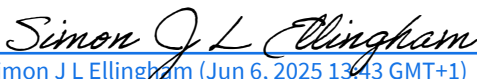
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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


[Simon J L Ellingham \(Jun 6, 2025 13:43 GMT+1\)](#)

.....
Simon Ellingham FCA

Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Dated: 06/06/2025

The Richard Davies Charitable Foundation

Statement of financial activities for the year ended 30 November 2024

	Notes Page	Unrestricted Funds £	Permanent Endowment £	Total 2024 £	Total 2023 £
Income					
Investment income		37,099	-	37,099	42,619
Total income		37,099	-	37,099	42,619
Expenditure					
Costs of generating funds					
Investment management fees		-	(11,042)	(11,042)	(10,801)
LEI fee		-	(72)	(72)	(72)
Charitable expenditure					
Grants payable	2	(45,305)	-	(45,305)	(45,207)
Governance costs					
Accountancy fees		(1,063)	(1,062)	(2,125)	(1,970)
Independent examiner's fees		(570)	(570)	(1,140)	(1,080)
Total expenditure		(46,938)	(12,746)	(59,684)	(59,130)
Gains/(losses) on investment assets	5	-	126,852	126,852	(48,520)
Net movement in funds before transfers		(9,839)	114,106	104,267	(65,031)
Net transfers between funds		744	(744)	-	-
Net movement in funds		(9,095)	113,362	104,267	(65,031)
Fund balances at 1 December 2023		38,543	1,203,890	1,242,433	1,307,464
Fund balances at 30 November 2024	7	29,448	1,317,252	1,346,700	1,242,433

The Richard Davies Charitable Foundation

Balance sheet as at 30 November 2024

	Notes	Unrestricted Funds £	Permanent Endowment £	Total 2024 £	Total 2023 £
Fixed assets					
Investments	5	-	1,317,864	1,317,864	1,201,870
Current assets					
Cash at bank and in hand		31,052	992	32,044	43,613
		31,052	992	32,044	43,613
Liabilities					
Creditors: amounts falling due within one year	6	(1,604)	(1,604)	(3,208)	(3,050)
Net current assets		29,448	(612)	28,836	40,563
Total assets less current liabilities		29,448	1,317,252	1,346,700	1,242,433
Represented by					
Unrestricted Funds				29,448	38,543
Permanent Endowment				1,317,252	1,203,890
				1,346,700	1,242,433

06/06/2025

The accounts were approved by the trustees and authorised for issue on and were signed on their behalf by:

Malcolm Coles

[Malcolm Coles \(Jun 6, 2025 08:18 GMT+1\)](#)

Malcolm R Coles

Trustee

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2024

1 Accounting policies

1.1 General information

The Richard Davies Charitable Foundation is an unincorporated trust, registered with the Charity Commission in England & Wales (No. 279380). The address of the registered office is 76 Wollaton Road, Ferndown, Dorset, BH22 8QY.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with 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 (FRS102) (effective 1 January 2019) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.3 Fund accounting

The funds held are the unrestricted funds and the permanent endowment funds. The permanent endowment funds represent the capital value of the assets originally used to set up the Foundation. It is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit. The remaining net assets are held in the unrestricted fund.

1.4 Incoming resources

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is accounted for on its receipt and is shown net of any tax deduction.

1.5 Resources expended

Grants made are accounted for when the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant. Other expenditure is recognised when incurred.

Where an item of expenditure falls directly within one cost category, it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

1.6 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

Realised and unrealised gains and losses on investments are included in the statement of financial activities in the period in which they arise.

1.7 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors.

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2024

2 Grants payable

The following grants and donations were made during the year.

	2024	2023
	£	£
Autism Unlimited (Portfield School)	3,000	-
Avonmouth Bowls Club	-	1,000
Bristol After Stroke	-	2,000
Cerebral Palsy Plus	2,000	-
Country Men UK	2,000	-
Diverse Abilities	2,000	-
Education Development Trust	2,600	-
Ferndown Upper School	-	5,000
Gorsemoor Cub/Scout Group	(1,000)	2,000
Great Western Air Ambulance	5,000	-
Hope Housing, Training and Support Limited	3,000	2,500
Kinson Short Mat Bowling Club	-	1,000
Life Cycle	-	2,000
London Youth Rowing	1,500	-
Marmalade Trust	2,000	-
Mission Christmas	106	187
Mosaic	2,000	-
MYTime Young Carers	-	2,000
Parley First School	-	5,520
Read for Good	2,000	-
ReMap	5,000	-
Shirehampton CA Forum	4,000	-
Sight Support	2,000	-
SOFA Project	2,000	2,000
Somerford Youth & Community Centre	-	2,000
St Chad's Patchway School	491	-
Stable Family Home Trust	2,000	2,000
Step By Step	-	2,000
Swim Bournemouth	1,594	-
The Dorset Children's Foundation	-	3,000
The Green Gram	-	2,000
The Jessie May Trust	-	3,000
The Silver Line	-	2,000
The Women's Work Lab	-	2,000
Western Downland Primary School	2,000	-
Wimborne RFC	-	2,000
Grants below £100	14	-
	45,305	45,207

3 Trustee remuneration

The trustees do not receive remuneration from the charity.

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2024

4 Employees

There were no employees during the year (2023 - none).

5 Investments

	2024	2023
	£	£
Quoted investments		
Market value at 1 December 2023	1,201,870	1,261,644
Acquisitions at cost	243,629	153,531
Sale proceeds from disposals	(254,487)	(164,785)
Gains/(losses) on investment assets	126,852	(48,520)
	<hr/>	<hr/>
Market value at 30 November 2024	1,317,864	1,201,870
	<hr/> <hr/>	<hr/> <hr/>
Investments at market value comprised:		
Investments within the UK	681,900	755,294
Investments outside the UK	635,964	446,576
	<hr/>	<hr/>
	1,317,864	1,201,870
	<hr/> <hr/>	<hr/> <hr/>
Historic cost carried forward	1,002,026	1,015,482
	<hr/> <hr/>	<hr/> <hr/>

The above investments comprise fixed interest securities and equities. There were no investments which individually represent in excess of 5% of the total market value at the year ended 30 November 2024.

The investment gains in the Statement of financial activities include unrealised gains of £129,034 (2023: losses of £69,193) and realised losses of £2,183 (2023: gains of £20,673).

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accountancy fees	2,098	1,970
Independent examiner's fees	1,110	1,080
	<hr/>	<hr/>
	3,208	3,050
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RICHARD DAVIES CHARITABLE FOUNDATION

England & Wales - Charity number 279380

Accounts



The Richard Davies Charitable Foundation

Charity Registration No. 279380

Trustees' report and unaudited accounts

For the year ended 30 November 2023

The Richard Davies Charitable Foundation

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The Richard Davies Charitable Foundation

Legal and administrative information

The Foundation was established by Deed of Trust on 30 November 1979 and registered with the Charity Commissioners, number 279380 in March 1980.

Trustees	Janet M Coles Malcolm R Coles Kim L Coles
Date of Foundation	30 November 1979
Charity Number	279380
Principal Address	76 Wollaton Road Ferndown Dorset BH22 8QY
Accountant	Evelyn Partners LLP Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent Examiner	Simon Ellingham FCA Fawcetts LLP Chartered Accountants Windover House St Ann Street Salisbury Wiltshire SP1 2DR
Banker	Natwest Bank plc 57 High Street Christchurch Dorset BH23 1BB
Investment Manager	Evelyn Partners Investment Management LLP Portwall Place Portwall Lane Bristol BS1 6NA

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report for the year ended 30 November 2023

The trustees present their report and accounts for the year ended 30 November 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with 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 (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is the original settlement deed dated 30 November 1979 and amended and restated deeds dated 18 April 2008 and 14 May 2023.

Trustees

The trustees who served during the year were:

Janet M Coles

Malcolm R Coles

Kim L Coles

Nigel Stone (resigned 5 January 2023)

On the deaths of Richard and Kathleen Davies, the power of appointment and removal has been vested in Janet Coles during her lifetime and thereafter to such of her children as she shall designate. Thereafter power shall continue to pass in each generation.

The appointers shall ensure that there are no fewer than three trustees.

Risk management

The trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the return on investments, and are satisfied that systems are in place to mitigate their exposure to major risks.

Related parties

There are no related parties.

Permanent endowment and fund structures policy

The permanent endowment represents the capital value of the assets originally used to set up the Foundation and it is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit.

The assets representing the permanent endowment consists of quoted investments with a market value of £1,201,870 (2022 £1,261,644) and cash of £3,545 (2022 £4,716). The assets representing the unrestricted funds is cash of £40,068 (2022 £45,648).

Unrestricted fund

The trustees apply the unrestricted fund for the general purposes of the Foundation as set out in the governing document.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report for the year ended 30 November 2023

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and setting its grantmaking policies. The trustees regularly receive donation requests which are considered periodically throughout the year.

FINANCIAL REVIEW

Grantmaking

The Statement of Financial Activities is set out on page 6. During the year the trustees donated £45,207 (2022 £36,321) as detailed in note 2. The trustees' aim is to maintain donations out of income at least 70% (in real terms) subject to market conditions and without taking unacceptable risk.

Reserves policy

The trustees believe that the reserves are sufficient for current purposes and these are reviewed on a regular basis.

Investment powers and policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the Investment Managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the Investment Managers at their meetings, and their policy at least annually.

On behalf of the board of trustees

Malcolm Coles

Malcolm Coles (Jul 15, 2024 09:24 GMT+1)

.....
Malcolm R Coles

Trustee

Dated: **15/07/2024**
.....

The Richard Davies Charitable Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Foundation and of the income resources and application of resources of the Foundation for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Richard Davies Charitable Foundation

Independent examiner's report to the trustees of The Richard Davies Charitable Foundation

I report to the trustees on my examination of the accounts of The Richard Davies Charitable Foundation for the year ended 30 November 2023 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

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

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

Independent examiner's statement

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

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

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

Simon J L Ellingham

Simon J L Ellingham (Jul 15, 2024 09:52 GMT+1)

.....
Simon Ellingham FCA

Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Dated: 15/07/2024

The Richard Davies Charitable Foundation

Statement of financial activities for the year ended 30 November 2023

	Notes Page	Unrestricted Funds £	Permanent Endowment £	Total 2023 £	Total 2022 £
Income					
Investment income		42,619	-	42,619	44,738
Total income		42,619	-	42,619	44,738
Expenditure					
Costs of generating funds					
Investment management fees		-	(10,801)	(10,801)	(11,670)
LEI fee		-	(72)	(72)	(72)
Administration expenses		-	-	-	(300)
Charitable expenditure					
Grants payable	2	(45,207)	-	(45,207)	(36,321)
Governance costs					
Accountancy fees		(985)	(985)	(1,970)	(1,784)
Independent examiner's fees		(540)	(540)	(1,080)	(1,080)
Total expenditure		(46,732)	(12,398)	(59,130)	(51,227)
Losses on investment assets	5	-	(48,520)	(48,520)	(93,289)
Net movement in funds before transfers		(4,113)	(60,918)	(65,031)	(99,778)
Net transfers between funds		(720)	720	-	-
Net movement in funds		(4,833)	(60,198)	(65,031)	(99,778)
Fund balances at 1 December 2022		43,376	1,264,088	1,307,464	1,407,242
Fund balances at 30 November 2023	7	38,543	1,203,890	1,242,433	1,307,464

The Richard Davies Charitable Foundation

Balance sheet as at 30 November 2023

	Notes	Unrestricted Funds £	Permanent Endowment £	Total 2023 £	Total 2022 £
Fixed assets					
Investments	5	-	1,201,870	1,201,870	1,261,644
Current assets					
Cash at bank and in hand		40,068	3,545	43,613	50,364
		40,068	3,545	43,613	50,364
Liabilities					
Creditors: amounts falling due within one year	6	(1,525)	(1,525)	(3,050)	(4,544)
Net current assets		38,543	2,020	40,563	45,820
Total assets less current liabilities		38,543	1,203,890	1,242,433	1,307,464
Represented by					
Unrestricted Funds				38,543	43,376
Permanent Endowment				1,203,890	1,264,088
				1,242,433	1,307,464

The accounts were approved by the trustees and authorised for issue on 15/07/2024 and were signed on their behalf by:

Malcolm Coles
Malcolm Coles (Jul 15, 2024 09:24 GMT+1)

Malcolm R Coles
Trustee

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2023

1 Accounting policies

1.1 General information

The Richard Davies Charitable Foundation is an unincorporated trust, registered with the Charity Commission in England & Wales (No. 279380). The address of the registered office is 76 Wollaton Road, Ferndown, Dorset, BH22 8QY.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with 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 (FRS102) (effective 1 January 2019) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.3 Fund accounting

The funds held are the unrestricted funds and the permanent endowment funds. The permanent endowment funds represent the capital value of the assets originally used to set up the Foundation. It is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit. The remaining net assets are held in the unrestricted fund.

1.4 Incoming resources

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is accounted for on its receipt and is shown net of any tax deduction.

1.5 Resources expended

Grants made are accounted for when the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant. Other expenditure is recognised when incurred.

Where an item of expenditure falls directly within one cost category, it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

1.6 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

Realised and unrealised gains and losses on investments are included in the statement of financial activities in the period in which they arise.

1.7 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors.

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2023

2 Grants payable

The following grants and donations were made during the year.

	2023	2022
	£	£
Avonmouth Bowls Club	1,000	-
Bournemouth CC	-	3,000
Bristol After Stroke	2,000	2,000
Bus Stop Club	-	4,000
Dor PIP	-	3,000
Engineering Development Trust	-	2,000
Ferndown Upper School	5,000	-
Friends of 3 Legged Cross School	-	4,000
Gorsemoor Cub/Scout Group	2,000	-
Hope Housing, Training and Support Limited	2,500	-
Kinson Short Mat Bowling Club	1,000	-
Life Cycle	2,000	-
Mission Christmas	187	-
MYTime Young Carers	2,000	-
Parley First School	5,520	-
Roald Dahl Marvellous Children's Charity	-	2,000
Shirehampton CA Forum	-	4,000
SOFA Project	2,000	2,000
Somerford Youth & Community Centre	2,000	-
St Chad's Patchway School	-	321
Stable Family Home Trust	2,000	2,000
Step By Step	2,000	-
The Dorset Children's Foundation	3,000	-
The Green Gram	2,000	-
The Jessie May Trust	3,000	-
The Silver Line	2,000	-
The Women's Work Lab	2,000	-
Vale Pantry	-	4,000
Wimborne Bowls Club	-	1,000
Wimborne RFC	2,000	3,000
	45,207	36,321

3 Trustee remuneration

The trustees do not receive remuneration from the charity.

4 Employees

There were no employees during the year (2022 - none).

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2023

5 Investments

	2023 £	2022 £
Quoted investments		
Market value at 1 December 2022	1,261,644	1,365,035
Acquisitions at cost	153,531	95,007
Sale proceeds from disposals	(164,785)	(105,109)
Losses on investment assets	(48,520)	(93,289)
	<hr/>	<hr/>
Market value at 30 November 2023	1,201,870	1,261,644
	<hr/> <hr/>	<hr/> <hr/>
Investments at market value comprised:		
Investments within the UK	755,294	794,877
Investments outside the UK	446,576	466,767
	<hr/>	<hr/>
	1,201,870	1,261,644
	<hr/> <hr/>	<hr/> <hr/>
Historic cost carried forward	1,015,482	1,006,080
	<hr/> <hr/>	<hr/> <hr/>

The above investments comprise fixed interest securities and equities. There were no investments which individually represent in excess of 5% of the total market value at the year ended 30 November 2023.

The investment losses in the Statement of financial activities include unrealised losses of £69,193 (2022: £118,266) and realised gains of £20,673 (2022: £24,977).

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Accountancy fees	1,970	3,464
Independent examiner's fees	1,080	1,080
	<hr/>	<hr/>
	3,050	4,544
	<hr/> <hr/>	<hr/> <hr/>

RICHARD DAVIES CHARITABLE FOUNDATION

England & Wales - Charity number 279380

Accounts



The Richard Davies Charitable Foundation

Charity Registration No. 279380

Trustees' report and unaudited accounts

For the year ended 30 November 2022

The Richard Davies Charitable Foundation

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The Richard Davies Charitable Foundation

Legal and administrative information

The Foundation was established by Deed of Trust on 30 November 1979 and registered with the Charity Commissioners, number 279380 in March 1980.

Trustees	Janet M Coles Malcolm R Coles Kim L Coles
Date of Foundation	30 November 1979
Charity Number	279380
Principal Address	76 Wollaton Road Ferndown Dorset BH22 8QY
Accountant	Evelyn Partners LLP Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent Examiner	Simon Ellingham FCA Fawcetts LLP Chartered Accountants Windover House St Ann Street Salisbury Wiltshire SP1 2DR
Banker	Natwest Bank 57 High Street Christchurch Dorset BH23 1BB
Investment Manager	Evelyn Partners Investment Management Portwall Place Portwall Lane Bristol BS1 6NA

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report for the year ended 30 November 2022

The trustees present their report and accounts for the year ended 30 November 2022. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with 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 (FRS102) published on 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is the original settlement deed dated 30 November 1979 and an amended and restated deed dated 18 April 2008.

Trustees

The trustees who served during the year were:

Janet M Coles

Malcolm R Coles

Kim L Coles

Nigel Stone (resigned 5 January 2023)

On the deaths of Richard and Kathleen Davies, the power of appointment and removal has been vested in Janet Coles during her lifetime and thereafter to such of her children as she shall designate. Thereafter power shall continue to pass in each generation.

The appointers shall ensure that there are no fewer than three trustees.

Risk management

The trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the return on investments, and are satisfied that systems are in place to mitigate their exposure to major risks.

Related parties

There are no related parties.

Permanent endowment and fund structures policy

The permanent endowment represents the capital value of the assets originally used to set up the Foundation and it is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit.

The assets representing the permanent endowment consists of quoted investments with a market value of £1,261,644 (2021 £1,365,035) and cash of £4,716 (2021 £4,965). The assets representing the unrestricted funds is cash of £45,648 (2021 £38,922).

Unrestricted fund

The trustees apply the unrestricted fund for the general purposes of the Foundation as set out in the governing document.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report for the year ended 30 November 2022

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and setting its grantmaking policies. The trustees regularly receive donation requests which are considered periodically throughout the year.

FINANCIAL REVIEW

Grantmaking

The Statement of Financial Activities is set out on page 6. During the year the trustees donated £36,321 (2021 £39,100) as detailed in note 2. The trustees' aim is to maintain donations out of income at least 70% (in real terms) subject to market conditions and without taking unacceptable risk.

Reserves policy

The trustees believe that the reserves are sufficient for current purposes and these are reviewed on a regular basis.

Investment powers and policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the Investment Managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the Investment Managers at their meetings, and their policy at least annually.

On behalf of the board of trustees

Malcolm Coles

[Malcolm Coles \(Jul 31, 2023 09:45 GMT+1\)](#)

Malcolm R Coles

Trustee

Dated: 31/07/2023

The Richard Davies Charitable Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Foundation and of the income resources and application of resources of the Foundation for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent;
- state whether applicable accounting standard have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Richard Davies Charitable Foundation

Independent examiner's report to the trustees of The Richard Davies Charitable Foundation

I report to the trustees on my examination of the accounts of The Richard Davies Charitable Foundation for the year ended 30 November 2022 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

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

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

Independent examiner's statement

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

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

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

Simon J L Ellingham
Simon J L Ellingham (Jul 31, 2023 09:51 GMT+1)

Simon Ellingham FCA

Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Dated: 31/07/2023

The Richard Davies Charitable Foundation

Statement of financial activities for the year ended 30 November 2022

	Notes Page	Unrestricted Funds £	Permanent Endowment £	Total 2022 £	Total 2021 £
Income					
Investment income		44,738	-	44,738	41,694
Total income		44,738	-	44,738	41,694
Expenditure					
Costs of generating funds					
Investment management fees		-	(11,670)	(11,670)	(16,615)
LEI fee		-	(72)	(72)	(72)
Administration expenses		-	(300)	(300)	-
Charitable expenditure					
Grants payable	2	(36,321)	-	(36,321)	(39,100)
Governance Costs					
Accountancy fees		(892)	(892)	(1,784)	(1,740)
Independent examiner's fees		(540)	(540)	(1,080)	-
Total expenditure		(37,753)	(13,474)	(51,227)	(57,527)
(Losses)/gains on investment assets	5	-	(93,289)	(93,289)	117,534
Net movement in funds before transfers		6,985	(106,763)	(99,778)	101,701
Net transfers between funds		(1,691)	1,691	-	-
Net movement in funds		5,294	(105,072)	(99,778)	101,701
Fund balances at 1 December 2021		38,082	1,369,160	1,407,242	1,305,541
Fund balances at 30 November 2022	7	43,376	1,264,088	1,307,464	1,407,242

The Richard Davies Charitable Foundation

Balance sheet as at 30 November 2022

	Notes	Unrestricted Funds £	Permanent Endowment £	Total 2022 £	Total 2021 £
Fixed assets					
Investments	5	-	1,261,644	1,261,644	1,365,035
Current assets					
Cash at bank and in hand		45,648	4,716	50,364	43,887
		45,648	4,716	50,364	43,887
Liabilities					
Creditors: amounts falling due within one year	6	(2,272)	(2,272)	(4,544)	(1,680)
Net current assets		43,376	2,444	45,820	42,207
Total assets less current liabilities		43,376	1,264,088	1,307,464	1,407,242
Represented by					
Unrestricted Funds				43,376	38,082
Permanent Endowment				1,264,088	1,369,160
				1,307,464	1,407,242

The accounts were approved by the trustees and authorised for issue on 31/07/2023 and were signed on their behalf by:


[Malcolm Coles \(Jul 31, 2023 09:45 GMT+1\)](#)

Malcolm R Coles

Trustee

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2022

1 Accounting policies

1.1 General information

The Richard Davies Charitable Foundation is an unincorporated trust, registered with the Charity Commission in England & Wales (No. 279380). The address of the registered office is 76 Wollaton Road, Ferndown, Dorset, BH22 8QY.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with 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 (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.3 Fund accounting

The funds held are the unrestricted funds and the permanent endowment funds. The permanent endowment funds represent the capital value of the assets originally used to set up the Foundation. It is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit. The remaining net assets are held in the unrestricted fund.

1.4 Incoming resources

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is accounted for on its receipt and is shown net of any tax deduction.

1.5 Resources expended

Donations made are accounted for on payment. Other expenditure is recognised when incurred.

Where an item of expenditure falls directly within one cost category, it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

1.6 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

Realised and unrealised gains and losses on investments are included in the statement of financial activities in the period in which they arise.

1.7 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans from related parties.

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2022

2 Grants payable

The following grants and donations were made during the year.

	2022	2021
	£	£
Above & Beyond	-	3,000
Bournemouth CC	3,000	-
Bournemouth Guides	-	500
Bristol After Stroke	2,000	-
Bus Stop Club	4,000	2,000
Churchill Foundation	-	1,000
Diverse Abilities	-	2,000
Dor PIP	3,000	-
Engineering Development Trust	2,000	-
Ferndown Upper School	-	5,000
Friends of 3 Legged Cross School	4,000	-
HOPE Bournemouth	-	2,000
JM Children's Hospice	-	2,000
Lifecycle	-	1,000
Lifeskills	-	3,000
PramaLife	-	4,000
Roald Dahl Marvellous Children's Charity	2,000	-
Shirehampton CA Forum	4,000	-
Silver Line	-	3,000
SOFA Project	2,000	2,000
Southmead Hospital	-	2,000
Stable Family Home Trust	2,000	-
St Chad's Patchway School	321	400
The Mobility Trust	-	1,200
Vale Pantry	4,000	-
Wimborne Bowls Club	1,000	-
Wimborne RFC	3,000	-
1625 Independent People	-	5,000
	36,321	39,100

3 Trustee remuneration

The trustees do not receive remuneration from the charity.

4 Employees

There were no employees during the year (2021 - none)

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2022

5 Investments

	2022 £	2021 £
Quoted investments		
Market value at 1 December 2021	1,365,035	1,251,664
Acquisitions at cost	95,007	76,583
Sale proceeds from disposals	(105,109)	(80,746)
(Losses)/gains on investment assets	(93,289)	117,534
	<hr/>	<hr/>
Market value at 30 November 2022	1,261,644	1,365,035
	<hr/> <hr/>	<hr/> <hr/>
Investments at market value comprised:		
Investments within the UK	794,877	841,664
Investments outside the UK	466,767	523,371
	<hr/>	<hr/>
	1,261,644	1,365,035
	<hr/> <hr/>	<hr/> <hr/>
Historic cost carried forward	1,006,080	994,778
	<hr/> <hr/>	<hr/> <hr/>

The above investments comprise fixed interest securities and equities. There were no investments which individually represent in excess of 5% of the total market value in the year ended 30 November 2022.

The investment losses in the Statement of financial activities include unrealised losses of £118,266 (2021: gains of £103,108) and realised gains of £24,977 (2021: £14,426).

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Accountancy fees	3,464	1,680
Independent examiner's fees	1,080	-
	<hr/>	<hr/>
	4,544	1,680
	<hr/> <hr/>	<hr/> <hr/>

RICHARD DAVIES CHARITABLE FOUNDATION

England & Wales - Charity number 279380

Accounts

The Richard Davies Charitable Foundation

Charity Registration No. 279380

Trustees' report and accounts

For the year ended 30 November 2021

The Richard Davies Charitable Foundation

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The Richard Davies Charitable Foundation

Legal and administrative information

The Foundation was established by Deed of Trust on 30 November 1979 and registered with the Charity Commissioners, number 279380 in March 1980.

Trustees	Janet M Coles Malcolm R Coles Nigel Stone Kim Coles
Date of Foundation	30 November 1979
Charity Number	279380
Principal Address	76 Wollaton Road Ferndown Dorset BH22 8QY
Accountant	Smith & Williamson LLP Portwall Place Portwall Lane Bristol BS1 6NA
Independent Examiner	Russell Shivas 26 Pine View Road Verwood Dorset BH31 6LQ
Banker	Natwest Bank 57 High Street Christchurch Dorset BH23 1BB
Investment Manager	Smith & Williamson Investment Management Portwall Place Portwall Lane Bristol BS1 6NA

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report For the year ended 30 November 2021

The trustees present their report and accounts for the year ended 30 November 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with 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 (FRS102) published on 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is the original settlement deed dated 30 November 1979 and an amended and restated deed dated 18 April 2008.

Trustees

The trustees who served during the year were:

Janet M Coles
Malcolm R Coles
Nigel Stone
Kim Coles

On the deaths of Richard and Kathleen Davies, the power of appointment and removal has been vested in Janet Coles during her lifetime and thereafter to such of her children as she shall designate. Thereafter power shall continue to pass in each generation.

The appointers shall ensure that there are no fewer than three trustees.

Risk management

The trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the return on investments, and are satisfied that systems are in place to mitigate their exposure to major risks.

Related parties

There are no related parties.

Permanent endowment and fund structures policy

The permanent endowment represents the capital value of the assets originally used to set up the Foundation and it is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit.

The assets representing the permanent endowment consists of quoted investments with a market value of £1,365,035 (2020 £1,251,664) and cash of £4,965 (2020 £18,348). The assets representing the unrestricted funds is cash of £38,922 (2020 £37,088).

Unrestricted fund

The trustees apply the unrestricted fund for the general purposes of the Foundation as set out in the governing document.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report For the year ended 30 November 2021

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and setting its grantmaking policies. The trustees regularly receive donation requests which are considered periodically throughout the year.

FINANCIAL REVIEW

Grantmaking

The Statement of Financial Activities is set out on page 6. During the year the trustees donated £39,100 (2020 £37,000) as detailed in note 2. The trustees' aim is to maintain donations out of income at least 70% (in real terms) subject to market conditions and without taking unacceptable risk.

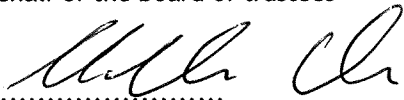
Reserves policy

The trustees believe that the reserves are sufficient for current purposes and these are reviewed on a regular basis.

Investment powers and policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the Investment Managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the Investment Managers at their meetings, and their policy at least annually.

On behalf of the board of trustees



.....
Malcolm R Coles

Trustee

Dated: 20.4.22

The Richard Davies Charitable Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Foundation and of the income resources and application of resources of the Foundation for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent;
- state whether applicable accounting standard have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Richard Davies Charitable Foundation

Independent examiner's report to the trustees

I report on the accounts of the Foundation for the year ended 30 November 2021, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

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

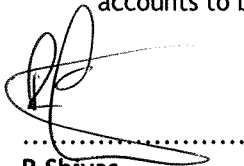
Basis of independent examiners' report

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

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R Shivas
26 Pine View Road
Verwood
Dorset
BH31 6LQ

Dated: 17/4/2022

The Richard Davies Charitable Foundation

Statement of financial activities For the year ended 30 November 2021

	Notes Page	Unrestricted Funds £	Permanent Endowment £	Total 2021 £	Total 2020 £
<u>Income and endowments</u>					
Investment income	1	41,694	-	41,694	37,387
Deposit interest		-	-	-	16
RBS litigation receipt		-	-	-	279
Total income		41,694	-	41,694	37,682
<u>Expenditure</u>					
Costs of generating funds					
Investment management fees		-	(16,615)	(16,615)	(5,448)
LEI fee		-	(72)	(72)	(72)
Other		-	-	-	(200)
<u>Charitable expenditure</u>					
Grants payable	2	(39,100)	-	(39,100)	(37,000)
Governance Costs					
Accountancy fees - Smith & Williamson		(870)	(870)	(1,740)	(1,500)
Independent examiner fees - prior year overprovisions		-	-	-	830
Total expenditure		(39,970)	(17,557)	(57,527)	(43,390)
Gains/(losses) on investment assets	4	-	117,534	117,534	(61,656)
Net movement in funds		1,724	99,977	101,701	(67,365)
Fund balances at 1 December 2020		36,358	1,269,183	1,305,541	1,372,905
Fund balances at 30 November 2021	7	38,082	1,369,160	1,407,242	1,305,540

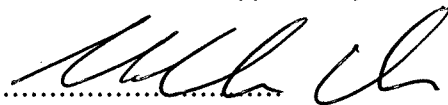
The Richard Davies Charitable Foundation

Balance sheet

As at 30 November 2021

	Notes	Unrestricted Funds £	Permanent Endowment £	Total 2021 £	Total 2020 £
Fixed assets					
Investments	4	-	1,365,035	1,365,035	1,251,664
Current assets					
Cash at bank and in hand		38,922	4,965	43,887	55,436
		<u>38,922</u>	<u>4,965</u>	<u>43,887</u>	<u>55,436</u>
Liabilities					
Creditors: amounts falling due within one year	5	(840)	(840)	(1,680)	(1,560)
		<u>(840)</u>	<u>(840)</u>	<u>(1,680)</u>	<u>(1,560)</u>
Net current assets		<u>38,082</u>	<u>4,125</u>	<u>42,207</u>	<u>53,876</u>
Total assets less current liabilities		<u><u>38,082</u></u>	<u><u>1,369,160</u></u>	<u><u>1,407,242</u></u>	<u><u>1,305,540</u></u>
Represented by					
Unrestricted Funds				38,082	36,308
Permanent Endowment				1,369,160	1,269,232
				<u>1,407,242</u>	<u>1,305,540</u>

The accounts were approved by the trustees on 26.4.22 and were signed on their behalf by:



Malcolm R Coles
Trustee

The Richard Davies Charitable Foundation

Cash flow statement

For the year ended 30 November 2021

	Notes	£	2021 £	£	2020 £
Net cash inflow from operating activities	6		(15,713)		(8,348)
Cashflows from investing activities:					
Proceeds from the sale of investments		80,746		175,741	
Purchase of investments		(76,582)		(158,570)	
Net cash provided by/(used in) investing activities			4,164		17,171
Change in cash and cash equivalents in the year			(11,549)		8,823
Cash and cash equivalents brought forward			55,436		46,613
Cash and cash equivalents carried forward			43,887		55,436

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2021

1 Accounting policies

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with 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 (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.2 Incoming resources

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is accounted for on its receipt and is shown net of any tax deduction.

1.3 Resources expended

Donations made are accounted for on payment. Other expenditure is recognised when incurred.

Where an item of expenditure falls directly within one cost category, it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

1.4 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

Realised and unrealised gains and losses on investments are included in the statement of financial activities in the period in which they arise.

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2021

2 Grants payable

The following grants and donations were made during the year.

	2021	2020
	£	£
Above & Beyond	3,000	-
Avon Riding for the Disabled	-	3,000
Bournemouth Guides	500	-
Bristol Dementia Action Alliance	-	2,000
Bus Stop Club	2,000	-
Churchill Foundation	1,000	2,000
Diverse Abilities	2,000	-
Engineering Development Trust	-	2,000
Ferndown Upper School	5,000	5,000
HOPE Bournemouth	2,000	-
JM Children's Hospice	2,000	-
Joseph Weld Hospice	-	-
Lewis Manning Hospice	-	5,000
Lifecycle	1,000	-
Lifeskills	3,000	-
Macmillan Caring Locally	-	5,000
PramaLife	4,000	-
Roald Dahl Marvellous Children's Charity	-	2,000
Shirehampton CA Forum	-	3,000
Silver Line	3,000	4,000
SOFA Project	2,000	2,000
Southmead Hospital	2,000	-
Stable Family Home Trust	-	2,000
St Chad's Patchway School	400	-
The Mobility Trust	1,200	-
1625 Independent People	5,000	-
	<hr/>	<hr/>
	39,100	37,000
	<hr/>	<hr/>

3 Trustee remuneration

The trustees do not receive remuneration from the charity.

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2021

4 Investments

	2021 £	2020 £
Quoted investments		
Market value at 1 December 2020	1,251,664	1,330,492
Acquisitions at cost	76,583	158,570
Sale proceeds from disposals	(80,746)	(175,741)
Realised gains/(losses)	14,426	(12,421)
Unrealised gains/(losses)	103,108	(49,236)
	<u>1,365,035</u>	<u>1,251,664</u>
Market value at 30 November 2021	<u>1,365,035</u>	<u>1,251,664</u>
Investments at market value comprised:		
Investments within the UK	841,664	783,667
Investments outside the UK	523,371	467,997
	<u>1,365,035</u>	<u>1,251,664</u>
Historic cost carried forward	<u>994,778</u>	<u>969,454</u>

The above investments comprise fixed interest securities and equities. There were no investments which individually represent in excess of 10% of the total market value in the year ended 30 November 2021.

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Accountancy fees - Smith & Williamson LLP	1,680	1,560
Independent examiner fees	-	-
	<u>1,680</u>	<u>1,560</u>

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

	2021 £	2020 £
Net income/(expenditure)	101,701	(67,365)
(Gains)/losses on investments	(117,534)	61,657
Increase/(decrease) in creditors	120	(2,640)
(Increase)/decrease in debtors	-	-
	<u>(15,713)</u>	<u>(8,348)</u>

RICHARD DAVIES CHARITABLE FOUNDATION

England & Wales - Charity number 279380

Accounts

The Richard Davies Charitable Foundation

Charity Registration No. 279380

Trustees' report and accounts

For the year ended 30 November 2020

The Richard Davies Charitable Foundation

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The Richard Davies Charitable Foundation

Legal and administrative information

The Foundation was established by Deed of Trust on 30 November 1979 and registered with the Charity Commissioners, number 279380 in March 1980.

Trustees	Janet M Coles Malcolm R Coles Nigel Stone Kim Coles
Date of Foundation	30 November 1979
Charity Number	279380
Principal Address	76 Wollaton Road Ferndown Dorset BH22 8QY
Accountant	Smith & Williamson LLP Portwall Place Portwall Lane Bristol BS1 6NA
Independent Examiner	Russell Shivas 26 Pine View Road Verwood Dorset BH31 6LQ
Banker	Natwest Bank 57 High Street Christchurch Dorset BH23 1BB
Investment Manager	Smith & Williamson Investment Management Portwall Place Portwall Lane Bristol BS1 6NA

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report

For the year ended 30 November 2020

The trustees present their report and accounts for the year ended 30 November 2020. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with 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 (FRS102) published on 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is the original settlement deed dated 30 November 1979 and an amended and restated deed dated 18 April 2008.

Trustees

The trustees who served during the year were:

Janet M Coles

Malcolm R Coles

Nigel Stone

Kim Coles

On the deaths of Richard and Kathleen Davies, the power of appointment and removal has been vested in Janet Coles during her lifetime and thereafter to such of her children as she shall designate. Thereafter power shall continue to pass in each generation.

The appointers shall ensure that there are no fewer than three trustees.

There was a payment of £200 to trustees as a reimbursement for charity expenses in the year to 30 November 2020 (30 November 2019 £nil).

Risk management

The trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the return on investments, and are satisfied that systems are in place to mitigate their exposure to major risks.

Related parties

There are no related parties.

Permanent endowment and fund structures policy

The permanent endowment represents the capital value of the assets originally used to set up the Foundation and it is intended that these funds are to remain invested and only the income is available to be paid or applied to or for such charitable objects or purposes as the trustees think fit.

The assets representing the permanent endowment consists of quoted investments with a market value of £1,251,664 (2019 £1,330,492) and cash of £18,348 (2019 £9,033). The assets representing the unrestricted funds is cash of £37,088 (2019 £37,580).

Unrestricted fund

The trustees apply the unrestricted fund for the general purposes of the Foundation as set out in the governing document.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Foundation is to apply its income to general charitable purposes, at the discretion of the trustees. The trustees have determined that the benefit of their giving shall be applied principally in the Bristol area but have placed no restrictions on its purposes.

The Richard Davies Charitable Foundation

Trustees' report

For the year ended 30 November 2020

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and setting its grantmaking policies. The trustees regularly receive donation requests which are considered periodically throughout the year.

FINANCIAL REVIEW

Grantmaking

The Statement of Financial Activities is set out on page 6. During the year the trustees donated £37,000 (2019 £56,574) as detailed in note 2. The trustees' aim is to maintain donations out of income at least 70% (in real terms) subject to market conditions and without taking unacceptable risk.

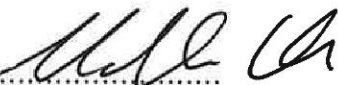
Reserves policy

The trustees believe that the reserves are sufficient for current purposes and these are reviewed on a regular basis.

Investment powers and policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the Investment Managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the Investment Managers at their meetings, and their policy at least annually.

On behalf of the board of trustees



Malcolm R Coles

Trustee

Dated: 1.6.21

The Richard Davies Charitable Foundation

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Foundation and of the income resources and application of resources of the Foundation for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent;
- state whether applicable accounting standard have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Richard Davies Charitable Foundation

Independent examiner's report to the trustees

I report on the accounts of the Foundation for the year ended 30 November 2020, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

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

Basis of independent examiners' report

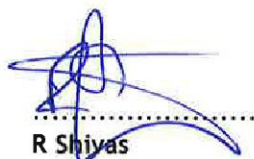
My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

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



R Shivas
26 Pine View Road
Verwood
Dorset
BH31 6LQ

Dated: 1/6/20

The Richard Davies Charitable Foundation

Statement of financial activities For the year ended 30 November 2020

	Notes Page	Unrestricted Funds £	Permanent Endowment £	Total 2020 £	Total 2019 £
<u>Income and endowments</u>					
Investment income	1	37,387	-	37,387	44,310
Deposit interest		16	-	16	38
RBS litigation receipt		279	-	279	-
Tax repayment supplement		-	-	-	-
Total income		37,682	-	37,682	44,348
<u>Expenditure</u>					
Costs of generating funds					
Investment management fees		-	(5,448)	(5,448)	(11,315)
LEI fee		-	(72)	(72)	(72)
Other		-	(200)	(200)	-
<u>Charitable expenditure</u>					
Grants payable	2	(37,000)	-	(37,000)	(56,574)
Governance Costs					
Accountancy fees - Smith & Williamson		(750)	(750)	(1,500)	(1,500)
Independent examiner fees - prior year overprovisions		830	-	830	(540)
Total expenditure		(36,920)	(6,470)	(43,390)	(70,001)
Gains/(losses) on investment assets	4	-	(61,656)	(61,656)	93,957
Net movement in funds		762	(68,126)	(67,365)	68,303
Fund balances at 1 December 2019		35,597	1,337,308	1,372,905	1,304,602
Fund balances at 30 November 2020	7	36,359	1,269,182	1,305,540	1,372,905

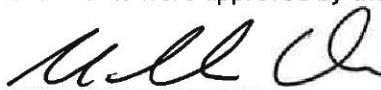
The Richard Davies Charitable Foundation

Balance sheet

As at 30 November 2020

	Notes	Unrestricted Funds £	Permanent Endowment £	Total 2020 £	Total 2019 £
Fixed assets					
Investments	4	-	1,251,664	1,251,664	1,330,492
Current assets					
Cash at bank and in hand		37,088	18,348	55,436	46,613
		<u>37,088</u>	<u>18,348</u>	<u>55,436</u>	<u>46,613</u>
Liabilities					
Creditors: amounts falling due within one year	5	(780)	(780)	(1,560)	(4,200)
		<u>(780)</u>	<u>(780)</u>	<u>(1,560)</u>	<u>(4,200)</u>
Net current assets		<u>36,308</u>	<u>17,568</u>	<u>53,876</u>	<u>42,413</u>
Total assets less current liabilities		<u>36,308</u>	<u>1,269,232</u>	<u>1,305,540</u>	<u>1,372,905</u>
Represented by					
Unrestricted Funds				36,308	34,940
Permanent Endowment				1,269,232	1,337,965
				<u>1,305,540</u>	<u>1,372,905</u>

The accounts were approved by the trustees on1.6.21..... and were signed on their behalf by:



Malcolm R Coles
 Trustee

The Richard Davies Charitable Foundation

Cash flow statement

For the year ended 30 November 2020

	Notes	£	2020 £	£	2019 £
Net cash inflow from operating activities	6		(8,348)		12,083
Cashflows from investing activities:					
Proceeds from the sale of investments		175,741		151,571	
Purchase of investments		(158,570)		(169,539)	
Net cash provided by/(used in) investing activities			<u>17,171</u>		<u>(17,968)</u>
Change in cash and cash equivalents in the year			<u>8,823</u>		<u>(5,885)</u>
Cash and cash equivalents brought forward			<u>46,613</u>		<u>52,498</u>
Cash and cash equivalents carried forward			<u><u>55,436</u></u>		<u><u>46,613</u></u>

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2020

1 Accounting policies

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with 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 (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.2 Incoming resources

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is accounted for on its receipt and is shown net of any tax deduction.

1.3 Resources expended

Donations made are accounted for on payment. Other expenditure is recognised when incurred.

Where an item of expenditure falls directly within one cost category, it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

1.4 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

Realised and unrealised gains and losses on investments are included in the statement of financial activities in the period in which they arise.

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2020

2 Grants payable

The following grants and donations were made during the year.

	2020	2019
	£	£
Age UK Dorchester	-	2,000
Avon Riding for the Disabled	3,000	-
Bournemouth Heart Club	-	2,000
Bournemouth Hospital Charity	-	5,000
Bristol Dementia Action Alliance	2,000	-
Bus Stop Club	-	1,000
Cerebral Palsy Plus	-	2,000
Churchill Foundation	2,000	2,000
Diverse Abilities	-	2,500
Engineering Development Trust	2,000	2,000
Ferndown Upper School	5,000	6,240
Holy Trinity Primary	-	380
HOPE Bournemouth	-	1,000
Joseph Weld Hospice	-	400
Lewis Manning Hospice	5,000	-
Macmillan Caring Locally	5,000	-
Oakhurst Community Club	-	1,000
Parley First School	-	4,000
PramaLife	-	3,000
Re:Work Ltd	-	2,000
Read for Good	-	4,865
Roald Dahl Marvellous Children's Charity	2,000	-
Shirehampton CA Forum	3,000	3,000
Silver Line	4,000	1,000
SOFA Project	2,000	2,000
Stable Family Home Trust	2,000	-
St Chad's Patchway School	-	189
Wellow Group RDA	-	3,000
Woodworks Project	-	3,000
Grants to individuals:		
Andrew Dunning	-	1,000
Emma Stanton	-	2,000
	<u>37,000</u>	<u>56,574</u>

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2020

3 Trustee remuneration

The trustees do not receive remuneration from the charity.

4 Investments

	2020	2019
	£	£
Quoted investments		
Market value at 1 December 2019	1,330,492	1,218,567
Acquisitions at cost	158,570	169,539
Sale proceeds from disposals	(175,741)	(151,571)
Realised gains/(losses)	(12,421)	30,417
Unrealised gains/(losses)	(49,236)	63,539
	<u>1,251,664</u>	<u>1,330,492</u>
Market value at 30 November 2020	<u>1,251,664</u>	<u>1,330,492</u>
Investments at market value comprised:		
Investments within the UK	783,667	851,949
Investments outside the UK	467,997	478,543
	<u>1,251,664</u>	<u>1,330,492</u>
	<u>969,454</u>	<u>999,044</u>
Historic cost carried forward	<u>969,454</u>	<u>999,044</u>

The above investments comprise fixed interest securities and equities. There were no investments which individually represent in excess of 10% of the total market value in the year ended 30 November 2020.

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accountancy fees - Smith & Williamson LLP	1,560	3,120
Independent examiner fees	-	1,080
	<u>1,560</u>	<u>4,200</u>

The Richard Davies Charitable Foundation

Notes to the accounts for the year ended 30 November 2020

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

	2020	2019
	£	£
Net income/(expenditure)	(67,365)	68,304
(Gains)/losses on investments	61,657	(93,957)
Increase/(decrease) in creditors	(2,640)	2,040
(Increase)/decrease in debtors	-	35,696
	<u>(8,348)</u>	<u>12,083</u>