

DAVID SOLOMONS CHARITABLE TRUST

England & Wales · Charity number 297275

Details

Status Registered

Legal form Trust

Registered 1991-06-28

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

Contact

Address 2 Highfield Road
Collier Row
Romford
RM5 3RA

Phone 01708502488

Email davidsolomonscharitabletrust@gmail.com

Activities

Objects: FOR SUCH CHARITIES OR APPLYING THE SAME FOR SUCH CHARITABLE PURPOSES IN SUCH SHARES AND PROPORTIONS AND GENERALLY IN SUCH MANNER IN ALL RESPECTS AS THE MANAGING TRUSTEES SHALL FROM TIME TO TIME IN THEIR DISCRETION DETERMINE.

Activities: Makes grants to organisations, with particular emphasis on those organisations providing services or other benefits for those with learning difficulties.

Classification

- **How:** Makes Grants To Organisations
- **What:** Disability
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£81,304	£120,588	-	-
2024-04-05	£84,445	£121,911	-	-
2023-04-05	£90,961	£126,493	-	-
2022-04-05	£93,590	£137,176	-	-
2021-04-05	£96,054	£167,418	-	-

Trustees

Name	Role	Appointed
JEREMY JOHN RUTTER	Chair	1987-05-21
Andrew Hugh Penny		2019-10-09
CAROL BOYS		2018-02-01
DIANA JEAN HUNTINGFORD		2005-05-18
Dr Richard Solomons		1999-05-04
Zoe Solomons		2022-02-16

DAVID SOLOMONS CHARITABLE TRUST

England & Wales - Charity number 297275

Accounts

CHARITY REGISTRATION NUMBER: 297275

David Solomons Charitable Trust
Unaudited Financial Statements
5 April 2025

David Solomons Charitable Trust

Financial Statements

Year ended 5 April 2025

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David Solomons Charitable Trust

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name	David Solomons Charitable Trust
Charity registration number	297275
Principal office	22 Baker Street London W1U 3BW

The trustees

J J Rutter (Chairman)
Dr R E B Solomons
Mrs D J Huntingford
Mrs C Boys
Mr A H Penny
Ms Z Solomons

Professional Advisers

The professional advisers to David Solomons Charitable Trust are as follows:-

Bankers

C Hoare & Co.

Solicitors

Forsters
22 Baker Street
London
W1U 3BW

Investment Managers

J M Finn & Co.
25 Copthall Avenue
London
EC2R 7AH

Accountants

Ceris Evans FCCA
Parker O'Regan Tann & Co
Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 24 June 1986, the settlor being David Edgar Bethel Solomons, acting by Anne Josephine Shipp, the Deputy Principal of the Management Division of the Court of Protection, a Supplemental Deed dated 21 March 1987, as amended by an Order dated 12 November 2004, as amended 3 March 2005, 2 March 2020, and 28 October 2022.

The trustees who have served during the year and since the year end are set out above. The Managing Trustees hold three meetings a year to consider grant applications and decide on grants payable. The Managing Trustees are also responsible for the management of the Trust's investments; henceforth the Managing Trustees will be referred to as the trustees.

Objectives and activities

The trustees have wide discretions which they exercise by giving grants to charitable organisations providing services or other benefits to persons suffering from learning difficulties.

Public Benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance

The charity has continued to benefit that section of the public suffering from learning difficulties; it has done so in a wide variety of ways by supporting a diverse number of organisations both local and national working for the benefit of those with learning difficulties.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Financial review

The attached financial statements show the current state of the finances of the Trust.

Transactions in investments during the year are detailed on the schedule on pages 17 to 18 of the accounts. Investment management fees amounted to £23,916 (2024: £23,227).

Income Fund investment income for the year amounted to £81,304 (2024: £84,445).

The trust made 104 grants during the year totalling £89,352 (2024: 108 grants totalling £91,686) as detailed in the notes to the financial statements on pages 12 to 16. The trust has continued to concentrate its support on charities which benefit those with learning difficulties. Downs Syndrome Association received a grant of £10,000 from the Capital Fund, i.e. the Endowment fund. All other grants ranging from £500 to £1,000 were paid from the Income Fund.

Investment Policy

The investment policy adopted by the trustees is to maintain both the capital value and income yield of the Trust portfolio in real terms, with moderate exposure to risk. J M Finn & Co act as investment managers under the terms of a discretionary agreement and their performance is monitored by the trustees on an ongoing basis.

Reserves

The trustees' policy has been to spend all available income on grants. The trustees consider all funds to be unrestricted and grants from the capital fund are made if a specific need arises. The trustees have made a three year commitment to certain organisations but do not consider it necessary to keep a specific reserve for this purpose.

Risk Management

The trustees have reviewed the risks faced by the charity and have implemented systems to mitigate these risks. In particular, the trustees consider that the primary risk is a fall in the Charity's income. The risk has been mitigated by adopting a suitable investment policy. All the organisations which are given grants are themselves registered charities and the risk of misappropriation of funds donated is minimal.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each 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.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

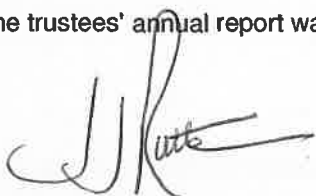
Year ended 5 April 2025

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 applicable 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 business.

The trustees are responsible for keeping adequate 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved and signed on behalf of the board of trustees by:



J J Rutter (Chairman)
Trustee

Date approved by trustees:

12th September 2025.

David Solomons Charitable Trust

Independent Examiner's Report to the Trustees of David Solomons Charitable Trust

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of David Solomons Charitable Trust ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

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

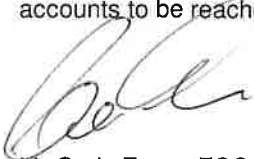
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.



Mr Ceris Evans FCCA
Independent Examiner

Parker O'Regan Tann & Co
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Statement of Financial Activities

Year ended 5 April 2025

		Unrestricted funds	2025 Endowment funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Investment income	4	81,304	—	81,304	84,445
Total income		<u>81,304</u>	<u>—</u>	<u>81,304</u>	<u>84,445</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs		—	(23,916)	(23,916)	(23,227)
Expenditure on charitable activities	5	(84,431)	(12,242)	(96,672)	(98,684)
Total expenditure		<u>(84,431)</u>	<u>(36,158)</u>	<u>(120,588)</u>	<u>(121,911)</u>
Net (losses)/gains on investments		(336)	(125,756)	(126,093)	21,328
Net expenditure and net movement in funds		<u>(3,463)</u>	<u>(161,914)</u>	<u>(165,377)</u>	<u>(16,138)</u>
Reconciliation of funds					
Total funds brought forward		34,919	2,578,432	2,613,351	2,629,489
Total funds carried forward		<u>31,456</u>	<u>2,416,518</u>	<u>2,447,974</u>	<u>2,613,351</u>

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

The notes on pages 8 to 11 form part of these financial statements.

David Solomons Charitable Trust

Statement of Financial Position

5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	8	2,438,866	2,603,017
Current assets			
Debtors	10	—	653
Cash at bank and in hand		14,668	15,205
		<u>14,668</u>	<u>15,858</u>
Creditors: amounts falling due within one year	11	<u>5,560</u>	<u>5,524</u>
Net current assets		<u>9,108</u>	<u>10,334</u>
Total assets less current liabilities		<u>2,447,974</u>	<u>2,613,351</u>
Net assets		<u>2,447,974</u>	<u>2,613,351</u>
Funds of the charity			
Endowment funds		2,416,518	2,578,432
Unrestricted funds		<u>31,456</u>	<u>34,919</u>
Total charity funds		<u>2,447,974</u>	<u>2,613,351</u>

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



J J Rutter (Chairman)
Trustee

Date approved by trustees: 12th September 2025

The notes on pages 8 to 11 form part of these financial statements.

David Solomons Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Highfield Road, Collier Row, Romford, RM5 3RA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the preparation and independent examination of the financial statements. Accountancy and independent examination fees are to be charged equally as between capital and income.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investment income

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Charitable expenditure and grants payable

Charitable expenditure comprises grants payable, related administration and management costs and governance costs. Grants payable are recognised once they have been approved by the trustees and notification sent to the beneficiary organisation. Grants made are added back to general funds if the grant cheque has not been cleared within six months of issue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Fund structure

The capital endowment fund is an expendable endowment and is unrestricted.
The income arising from the capital endowment is unrestricted.

Recognition of income

All income is included in the statement of financial activities when the charity is entitled to the income, it is more likely than not that the income will be received and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Fixed asset investments

Investments are stated at the closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

4. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Dividends from Equities and Unit Trusts	33,647	33,647	37,441	37,441
UK Property Income Distributions	6,531	6,531	5,977	5,977
Foreign Dividends	19,278	19,278	19,102	19,102
Interest from Fixed Interest Stocks	10,656	10,656	11,196	11,196
Interest from UK Unit Trusts	10,591	10,591	9,905	9,905
Bank interest receivable	601	601	824	824
	<u>81,304</u>	<u>81,304</u>	<u>84,445</u>	<u>84,445</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Grants payable in year	79,352	10,000	89,352
Administration Costs	2,787	–	2,787
Support costs	2,292	2,242	4,533
	<u>84,431</u>	<u>12,242</u>	<u>96,672</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Grants payable in year	81,686	10,000	91,686
Administration Costs	2,425	–	2,425
Support costs	2,311	2,262	4,573
	<u>86,422</u>	<u>12,262</u>	<u>98,684</u>

6. Analysis of support costs

	Unrestricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Finance costs	52	–	52	55
Accountancy Fee	1,668	1,668	3,336	3,300
Independent Examination	573	573	1,146	1,218
	<u>2,293</u>	<u>2,241</u>	<u>4,534</u>	<u>4,573</u>

7. Trustee remuneration and expenses

The Trustees received no remuneration or other benefits during the year.

8. Investments

The market value of investments at the year end was:-

	2025 £	2024 £
Equities	2,079,908	2,191,422
Fixed interest stocks	353,054	404,817
Cash on stockbroker capital account	5,904	6,778
	<u>2,438,866</u>	<u>2,603,017</u>

A list of investment movements and investments held at the year end is detailed on pages 17 to 18. The cost of the investments at 5 April 2025 was £1,795,138 (2024: £1,963,394).

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

9. Analysis of movement of investments

	2025 £	2024 £
Market value of investments brought forward	2,603,017	2,620,987
Movement on stockbroker capital account	(874)	(2,228)
Add: purchases, accumulations and equalisations	267,832	513,471
Less: disposals	(305,353)	(551,648)
	<u>2,564,622</u>	<u>2,580,582</u>
(Loss) / gain in year	(125,756)	22,435
	<u>2,438,866</u>	<u>2,603,017</u>
Market value of investments carried forward		

10. Debtors

	2025 £	2024 £
Income Account	—	653

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	5,560	5,524

12. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	22,348	2,416,518	2,438,866
Current assets	14,668	—	14,668
Creditors less than 1 year	(5,560)	—	(5,560)
Net assets	<u>31,456</u>	<u>2,416,518</u>	<u>2,447,974</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	24,585	2,578,432	2,603,017
Current assets	15,858	—	15,858
Creditors less than 1 year	(5,524)	—	(5,524)
Net assets	<u>34,919</u>	<u>2,578,432</u>	<u>2,613,351</u>

13. Related parties

There were no related party transactions during the year.

David Solomons Charitable Trust
Year ended 5 April 2025
Grants Payable

	<u>2025</u>	<u>2024</u>
21 Together	750	-
Aberdeen Day Project	540	-
Ability Bow	-	1,000
Ability Dogs 4Young People	500	-
Able Kidz	750	-
Accuro Care Services	500	-
Amy And Friends	1,000	-
Aoifes Sensory Bus	-	750
Armonico Consort Ltd	1,000	-
AssistiV CIC	-	1,000
Autism Bedfordshire	-	1,000
Autism puzzles Ltd	1,000	-
Ayr United Football Academy	1,000	-
Bag Brooks	-	750
Barking + Dagenham	-	750
Barnet Education Arts Trust	500	-
Basingstoke Mencap	-	500
Bird Aid	-	500
Birmingham Royal Ballet	500	-
Bloomin' Arts Limited	-	750
Blue Apple Theatre	500	-
Blyth Star Enterprises Ltd	750	-
Bromley Mencap	750	-
Camden Arts Centre	1,000	-
Camp Knak	-	1,000
Camphill School Aberdeen	-	1,000
Cann Bridge School Fund	500	-
CASBA	-	750
Cda For Family Support Work	1,000	-
Central Cheshire Buddy Scheme	912	-
Certitude Support	-	1,000
Chattersense	-	750
Cherwell Theatre Company	-	500
CHIPS	-	500
Christ Church Academy Parent Teacher Association	-	500
Chrysalis Holidays	500	-
Cloverleaf Advocacy 2000 Ltd	500	-
Club Tikva	750	-
Coactive Arts R/C	750	-
Crackerjacks	-	750
Crediton Congregational Church	750	-
Crosshouse Children's Fund	-	713
Crow-Coventryrecyclingofwaste	750	-
Dates-n-Mates	-	1,000
Destination Pond Meadow	-	750
Balance carried forward	17,452	16,213

David Solomons Charitable Trust
Year ended 5 April 2025
Grants Payable

	<u>2025</u>	<u>2024</u>
Balance brought forward	17,452	16,213
Dingley's Promise	-	750
Dogs For Autism	500	-
Dogs For Good	-	750
Downright Brilliant Newry	-	750
Downright Excellent	750	-
Downs Syndrome Association (from Capital)	10,000	10,000
Down Syndrome Training & Support Service Ltd	-	1,000
Drama Express	750	-
East Kent Mencap	500	-
Eastleighyouth+Communitytrust	1,000	-
English Touring Opera Limited	1,000	-
Enham Trust	750	-
Enrych	1,000	-
Euans Guide	500	-
Exeter Gateway Centre	-	750
Exmoor Calvert Trust	750	-
Fairfield School	-	750
Families United Network	-	750
Flamingo Chicks	1,000	-
Friends + Families Of Special	500	-
Friends of Ashton Secondary School	-	1,000
Friends Of Bradstow School	1,000	-
Frozen Light	-	750
Gartmore RDA	-	500
Gareloch RDA	500	-
Garvald Edinburgh	500	-
Gateway into the Community	-	500
Get2gether	1,000	-
Glasgow Group RDA	-	750
Guideposts Trust Limited	-	500
Handicapped Children's 'Action' Group	-	750
Happy Days Childrens Charity	1,000	-
Hearts + Minds Ltd	1,000	-
Helpful Hounds Assistance Dogs	750	-
Helping Angels	-	900
HF Trust Limited	-	850
High Hopes Riding	500	-
Home Link Family Support	-	500
In Touch / Kids United	-	500
Imaginate	500	-
Incredible Kids	-	750
Interest Link Borders	500	-
Jessies Fund	1,000	-
Kids Care London (Camp Horizon)	-	1,000
Balance carried forward	44,702	40,963

David Solomons Charitable Trust
Year ended 5 April 2025
Grants Payable

	<u>2025</u>	<u>2024</u>
Balance brought forward	44,702	40,963
Launchpad (SW) CIC	-	750
Leeds Hospital Charity	-	1,000
Leeds Weekend Care	-	500
Leicester College	1,000	-
Let's Play	-	750
Lewisham Speaking Up	-	1,000
Lifelities	1,000	-
Lightyear Foundation	-	750
Linkable Woking	-	-
Liquid Listening	500	-
Lisburn Downtown Centre	500	-
Little Hiccups	-	1,000
Little Treasures	-	1,000
Live Music Now South West	-	750
London Philharmonic Orchestra	500	-
London Riverside Church	-	500
Lunch On The Run	500	-
Magpie Dance	-	1,000
Me2Club	750	-
Musical Keys	-	750
Musically Active Dudes	500	-
Musicspace Trust	500	-
Mustard Seed Autism	-	500
Natural Ability	500	-
Neighbourhood Networks	500	-
Newpath ventures Ltd	1,000	-
Northdale Horticulture	-	500
Northern Butterflies	600	-
Oak Tree Farm Rural Project Limited	-	750
Open House Bedford	-	500
Open Minds	-	500
Open Story Tellers	-	500
Options for Life	-	750
Orchard Hill College	-	495
Parenting Special Children	-	750
Parents Supporting Down Syndrome	1,000	-
Park Lane Stables	750	-
Pennypit Special Needs	1,000	-
Pennyhooks Farm Trust	-	750
People First Ltd	-	750
Perkisound Charitable Inc Org	1,000	-
Plus Forth Valley Limited	1,000	-
Positive Behaviour Support	500	-
Reach Social Foundation	1,000	-
Rett UK	-	750
Balance carried forward	59,302	58,208

David Solomons Charitable Trust
Year ended 5 April 2025
Grants Payable

	<u>2025</u>	<u>2024</u>
Balance brought forward	59,302	58,208
Revitalise Respite Holidays	-	750
Rockinghorse Children's Charity	-	750
Rossendale Trust Limited	-	750
Royal School For The Blind	1,000	-
Scampys In Surrey	1,000	-
Scotland Yard Adventures Centre	500	-
Scropton Riding for the Disabled	-	750
SELFA	-	500
Senaïd	1,000	-
Services for Education	-	750
Shine East Norfolk DSCT	1,000	-
Shine21 DSCT	750	-
Shooting Star Children's Hospices	-	2,000
Snowflake School DSCT	750	-
Social Link CIC	-	1,000
Sonshine Club	1,000	-
Soundabout	-	1,000
Southwark Playhouse	-	1,000
Space 4 Autism	-	500
Space Cio	1,000	-
Sparkles (South Wales)	-	750
Special Olympics Great Britain	1,000	-
Specialneedsenterprisesnorfolk	1,000	-
Spectrum Gaming	-	1,000
Springboard	-	500
Square Peg Activities	-	750
St Cuthbert's Roman Catholic Academy Trust	-	750
ST Elizabeths Centre	500	-
St Werburghs City Farm	-	1,000
Step by Step London	-	750
Stick 'n' Step	-	500
Stockdales of Sale, Altrincham & District Ltd	-	750
Swings and Smiles	-	1,000
The Abbey School Farnham Trust	750	-
The Benedetti Foundation	-	1,000
The Brainwave Charity	-	1,000
The Bren Project	500	-
The Bridge Project	1,000	-
The Crossbar Foundation	700	-
The Freya Foundation	-	750
The Grace Eyre Foundation	-	750
The Island Trust Ltd	-	1,000
The Kent Autistic Trust	-	500
The London Symphony Orchestra	1,000	-
The Mason Foundation	-	750
The Move Partnership	-	750
Balance carried forward	73,752	82,208

David Solomons Charitable Trust
Year ended 5 April 2025
Grants Payable

	<u>2025</u>	<u>2024</u>
Balance brought forward	73,752	82,208
The Peter Pan Centre	-	750
The Propeller Trust	-	728
The Royal Society for Blind Children	-	500
The Salvation Army Fundraising	1,000	-
The Stables Theatre	-	750
The Thomley Hall Centre Limited	-	500
The Wingate Special Childrens	1,000	-
The Disabled Sailors Association	600	-
The Mudlarks Community	1,000	-
Thomas Theyer End	-	500
Thornage Hall Ind. Living Ltd	500	-
Thumbs Up Club	-	750
Threads	1,000	-
Thrive	1,000	-
Time Away	750	-
Time Out Group North West	1,000	-
Tiny Tims Childrens Centre	750	-
TLC Foundation	-	500
Tracks Autism	500	-
Tree Of Hope	500	-
Treloar Trust	-	750
Voluntary Action Epping Forest	750	-
We are Beams	1,000	-
Wetwheels Hamble Cic	750	-
Wet Wheels Solent CIC	-	750
Where Next	-	1,000
Whirlow Hall Farm Trust Ltd	1,000	-
WSIP	500	-
Yateley Industries	1,000	-
York Inspirational Kids Cic	1,000	-
Young Epilepsy	-	1,000
Zero Limits WAP	-	1,000
TOTAL	£ 89,352	£ 91,686

Schedule of Investments and income for the Year ended 5 April 2025

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David Solomons Charitable Trust

Schedule of Investments and Income for the Year ended 5 April 2025

Fixed Interest

MI Twentyfour Dynamic Bond Gross I Inc	1,065	111,741.11	101,967
Henderson Investment Funds Ltd Fixed Interest Monthly Inc	105,800	109,759.07	93,538
UK Treasury 4.25% 07.03.2036	46,000	45,546.90	46,476
UK Treasury 3.25% 31.01.2033	49,500	45,635.34	47,035
UK Treasury 4.25% 07.06.2032	36,380	35,795.74	37,713
UK Treasury 4.25% 07.09.2039	38,680	36,139.35	38,419
UK Treasury 4.25% 07.12.2040	40,000	39,970.80	39,669
		<u>424,588.51</u>	<u>404,817.28</u>

Sale on 11.02.2025
Sale on 12.08.2024
Purchase on 12.08.2024
Purchase on 12.08.2024

(49,500)	(45,737.38)	(53.33)	101.84
(36,380)	(37,782.82)	(283.04)	1,987.08
18,200	18,156.50		
18,500	18,326.66		
	<u>(47,037.04)</u>	<u>(336.37)</u>	<u>2,086.92</u>

Stockbroker Capital Account

	6,777.65	6,778
TOTAL INVESTMENTS	£ 1,963,394.34	£ 2,603,016.56

Unrealised Gains

	£	639,622
--	---	---------

** This investment represents more than 5% of the portfolio at 5 April 2025

1,065	111,741.11	103,866
105,800	109,759.07	94,321
46,000	45,546.90	45,087
-	-	-
57,080	54,295.85	54,229
58,500	58,297.46	55,551
	<u>379,640.39</u>	<u>353,053.80</u>

5,903.98	5,904
£1,795,137.90	£2,438,865.91

£	643,728
---	---------

(Loss) / Gain in Year

Movement in market value	(£ 164,150.65)
Movement in cost	£ 38,394.03
Profit/(loss) on investments	£ 129,862.41
	<u>£ 4,105.79</u>
	<u>0.00</u>

Total movement in stockbroker deposit account

Total purchases, accumulations and equalisations	(£ 267,832.26)
Total disposals	£ 305,352.62
Total investment management fees	(£ 23,915.90)
Transfers from capital account	(£ 14,000.00)
Interest accrued on purchase of UK Gills	(£ 478.13)
	<u>(£ 873.67)</u>

4,105.79

DAVID SOLOMONS CHARITABLE TRUST

England & Wales - Charity number 297275

Accounts

David Solomons Charitable Trust
Unaudited Financial Statements
5 April 2024

David Solomons Charitable Trust

Financial Statements

Year ended 5 April 2024

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David Solomons Charitable Trust

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name	David Solomons Charitable Trust
Charity registration number	297275
Principal office	22 Baker Street London W1U 3BW

The trustees

J J Rutter (Chairman)
Dr R E B Solomons
Mrs D J Huntingford
Mrs C Boys
Mr A H Penny
Ms Z Solomons

Professional Advisers

The professional advisers to David Solomons Charitable Trust are as follows:-

Bankers

C Hoare & Co.

Solicitors

Forsters
22 Baker Street
London
W1U 3BW

Investment Managers

J M Finn & Co.
25 Copthall Avenue
London
EC2R 7AH

Accountants

Parker O'Regan Tann & Co
Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 24 June 1986, the settlor being David Edgar Bethel Solomons, acting by Anne Josephine Shipp, the Deputy Principal of the Management Division of the Court of Protection, a Supplemental Deed dated 21 March 1987, as amended by an Order dated 12 November 2004, as amended 3 March 2005, 2 March 2020, and 28 October 2022.

The trustees who have served during the year and since the year end are set out above. The Managing Trustees hold three meetings a year to consider grant applications and decide on grants payable. The Managing Trustees are also responsible for the management of the Trust's investments; henceforth the Managing Trustees will be referred to as the trustees.

Objectives and activities

The trustees have wide discretions which they exercise by giving grants to charitable organisations providing services or other benefits to persons suffering from learning difficulties.

Public Benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance

The charity has continued to benefit that section of the public suffering from learning difficulties; it has done so in a wide variety of ways by supporting a diverse number of organisations both local and national working for the benefit of those with learning difficulties.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Financial review

The attached financial statements show the current state of the finances of the Trust.

Transactions in investments during the year are detailed on the schedule on pages 18 to 19 of the accounts. Investment management fees amounted to £23,227 (2023: £25,292).

Income Fund investment income for the year amounted to £84,445 (2023: £90,961).

The trust made 108 grants during the year totalling £91,686 (2023: 120 grants totalling £95,190) as detailed in the notes to the financial statements on pages 12 to 17. The trust has continued to concentrate its support on charities which benefit those with learning difficulties. Downs Syndrome Association received a grant of £10,000 from the Capital Fund, i.e. the Endowment fund. All other grants ranging from £500 to £2,000 were paid from the Income Fund.

Investment Policy

The investment policy adopted by the trustees is to maintain both the capital value and income yield of the Trust portfolio in real terms, with moderate exposure to risk. J M Finn & Co act as investment managers under the terms of a discretionary agreement and their performance is monitored by the trustees on an ongoing basis.

Reserves

The trustees' policy has been to spend all available income on grants. The trustees consider all funds to be unrestricted and grants from the capital fund are made if a specific need arises. The trustees have made a three year commitment to certain organisations but do not consider it necessary to keep a specific reserve for this purpose.

Risk Management

The trustees have reviewed the risks faced by the charity and have implemented systems to mitigate these risks. In particular, the trustees consider that the primary risk is a fall in the Charity's income. The risk has been mitigated by adopting a suitable investment policy. All the organisations which are given grants are themselves registered charities and the risk of misappropriation of funds donated is minimal.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each 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.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

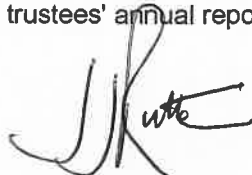
Year ended 5 April 2024

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 applicable 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 business.

The trustees are responsible for keeping adequate 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'J J Rutter', with a stylized flourish at the end.

J J Rutter (Chairman)

Trustee

Date approved by trustees: 6 November 2024

David Solomons Charitable Trust

Independent Examiner's Report to the Trustees of David Solomons Charitable Trust

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of David Solomons Charitable Trust ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.



Mr Ceris Evans FCCA
Independent Examiner

Parker O'Regan Tann & Co
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

6 November 2024

David Solomons Charitable Trust

Statement of Financial Activities

Year ended 5 April 2024

			2024		2023
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Investment income	4	84,445	—	84,445	90,961
Total income		<u>84,445</u>	<u>—</u>	<u>84,445</u>	<u>90,961</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs		—	(23,227)	(23,227)	(25,292)
Expenditure on charitable activities	5	(86,422)	(12,262)	(98,684)	(101,201)
Total expenditure		<u>(86,422)</u>	<u>(35,489)</u>	<u>(121,911)</u>	<u>(126,493)</u>
Net gains/(losses) on investments		(1,106)	22,434	21,328	(509,795)
Net expenditure and net movement in funds		<u>(3,083)</u>	<u>(13,055)</u>	<u>(16,138)</u>	<u>(545,327)</u>
Reconciliation of funds					
Total funds brought forward		38,002	2,591,487	2,629,489	3,174,816
Total funds carried forward		<u>34,919</u>	<u>2,578,432</u>	<u>2,613,351</u>	<u>2,629,489</u>

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

The notes on pages 8 to 11 form part of these financial statements.

David Solomons Charitable Trust

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	2,603,017	2,620,987
Current assets			
Debtors	10	653	559
Cash at bank and in hand		15,205	13,092
		<u>15,858</u>	<u>13,651</u>
Creditors: amounts falling due within one year	11	5,524	5,149
Net current assets		<u>10,334</u>	<u>8,502</u>
Total assets less current liabilities		<u>2,613,351</u>	<u>2,629,489</u>
Net assets		<u>2,613,351</u>	<u>2,629,489</u>
Funds of the charity			
Endowment funds		2,578,432	2,591,487
Unrestricted funds		34,919	38,002
Total charity funds		<u>2,613,351</u>	<u>2,629,489</u>

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



J J Rutter (Chairman)

The notes on pages 8 to 11 form part of these financial statements.

David Solomons Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Highfield Road, Collier Row, Romford, RM5 3RA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the preparation and independent examination of the financial statements. Accountancy and independent examination fees are to be charged equally as between capital and income.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investment income

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Charitable expenditure and grants payable

Charitable expenditure comprises grants payable, related administration and management costs and governance costs. Grants payable are recognised once they have been approved by the trustees and notification sent to the beneficiary organisation. Grants made are added back to general funds if the grant cheque has not been cleared within six months of issue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Fund structure

The capital endowment fund is an expendable endowment and is unrestricted.
The income arising from the capital endowment is unrestricted.

Recognition of income

All income is included in the statement of financial activities when the charity is entitled to the income, it is more likely than not that the income will be received and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Fixed asset investments

Investments are stated at the closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

4. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Dividends from Equities and Unit Trusts	37,441	37,441	42,133	42,133
UK Property Income Distributions	5,977	5,977	10,845	10,845
Foreign Dividends	19,102	19,102	24,213	24,213
Interest from Fixed Interest Stocks	11,196	11,196	6,970	6,970
Interest from UK Unit Trusts	9,905	9,905	6,651	6,651
Bank interest receivable	824	824	149	149
	<u>84,445</u>	<u>84,445</u>	<u>90,961</u>	<u>90,961</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Grants payable in year	81,686	10,000	91,686
Administration Costs	2,425	–	2,425
Support costs	2,311	2,262	4,573
	<u>86,422</u>	<u>12,262</u>	<u>98,684</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Grants payable in year	85,190	10,000	95,190
Administration Costs	2,294	–	2,294
Support costs	1,890	1,827	3,717
	<u>89,374</u>	<u>11,827</u>	<u>101,201</u>

6. Analysis of support costs

	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Finance costs	55	–	55	63
Accountancy Fee	1,650	1,650	3,300	2,430
Independent Examination	606	612	1,218	1,224
	<u>2,311</u>	<u>2,262</u>	<u>4,573</u>	<u>3,717</u>

7. Trustee remuneration and expenses

The Trustees received no remuneration or other benefits during the year.

8. Investments

The market value of investments at the year end was:-

	2024 £	2023 £
Equities	2,191,422	2,366,168
Fixed interest stocks	404,817	245,813
Cash on stockbroker capital account	6,778	9,006
	<u>2,603,017</u>	<u>2,620,987</u>

A list of investment movements and investments held at the year end is detailed on pages 18 to 19. The cost of the investments at 5 April 2024 was £1,963,394 (2023: £2,036,609).

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

9. Analysis of movement of investments

	2024 £	2023 £
Market value of investments brought forward	2,620,987	3,166,587
Movement on stockbroker capital account	(2,228)	(10,485)
Add: purchases, accumulations and equalisations	513,471	261,922
Less: disposals	(551,648)	(287,232)
	<u>2,580,582</u>	<u>3,130,792</u>
(Loss) / gain in year	22,435	(509,805)
	<u>2,603,017</u>	<u>2,620,987</u>
Market value of investments carried forward		

10. Debtors

	2024 £	2023 £
Income Account	<u>653</u>	<u>559</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>5,524</u>	<u>5,149</u>

12. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	24,585	2,578,432	2,603,017
Current assets	15,858	—	15,858
Creditors less than 1 year	(5,524)	—	(5,524)
Net assets	<u>34,919</u>	<u>2,578,432</u>	<u>2,613,351</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	29,500	2,591,487	2,620,987
Current assets	13,651	—	13,651
Creditors less than 1 year	(5,149)	—	(5,149)
Net assets	<u>38,002</u>	<u>2,591,487</u>	<u>2,629,489</u>

13. Related parties

There were no related party transactions during the year.

David Solomons Charitable Trust
Year ended 5 April 2024
Grants Payable

	<u>2024</u>	<u>2023</u>
Ab Phab Youth Club	-	500
Ability Bow	1,000	-
Access Right to Care	-	1,000
Action for Kids	-	750
Alofts Community	-	500
Amaze	-	1,000
Animal Antiks	-	500
Aoifes Sensory Bus	750	-
AssistiV CIC	1,000	-
Autism Bedfordshire	1,000	-
Bag Brooks	750	-
Band	-	500
Barking + Dagenham	750	-
Basingstoke Mencap	500	-
Bath Gateway	-	750
Belive	-	500
Beyond Autism	-	500
Bird Aid	500	-
Bishop Creighton	-	750
Bishop Stortford Mencap	-	500
Bleasdale School	-	500
Bloomin' Arts Limited	750	-
Blueprint Training	-	1,000
Bolton Lads & Girls	-	1,000
BOSP	-	500
Break Fundraising	-	500
C Potential Trust	-	1,000
Camp Knak	1,000	-
Camphill School Aberdeen	1,000	-
CASBA	750	-
Caring for Life	-	750
Carousel Project	-	1,000
Celf o Gwmpas	-	500
Certitude Support	1,000	-
Chattersense	750	-
Cherwell Theatre Company	500	-
CHIPS	500	-
Children's Aid	-	1,000
Christ Church Academy Parent Teacher Association	500	-
Crackerjacks	750	-
Communigrow	-	500
Concrete Youth	-	500
Cosgrove Care	-	1,000
Create Bolton	-	500
Creating Adventure	-	1,000
Balance carried forward	13,750	19,000

David Solomons Charitable Trust
Year ended 5 April 2024
Grants Payable

	<u>2024</u>	<u>2023</u>
Balance brought forward	13,750	19,000
Crosshouse Children's Fund	713	-
Dates-n-Mates	1,000	-
Destination Pond Meadow	750	-
Devon County Council	-	1,000
Dingley's Promise	750	-
Dogs For Good	750	-
Downright Brilliant Newry	750	-
Downs Syndrome Association (from Capital)	10,000	10,000
Down Syndrome Development Trust	-	500
Down Syndrome International	-	1,500
Down Syndrome Training & Support Service Ltd	1,000	-
Enable Scotland	-	1,500
Exeter Gateway Centre	750	-
Ezer Leylolds Ltd	-	1,000
Face Front Inc	-	500
Fairfield School	750	-
Families United Network	750	-
Family Care Trust	-	750
Farmability	-	500
Friends of Ashton Secondary School	1,000	-
Friends of Manor Mead	-	950
Friends of Ravenshall	-	500
Frozen Light	750	-
Fulfil the Wish	-	500
Gartmore RDA	500	-
Gateway into the Community	500	-
Glasgow Group RDA	750	-
Grove Park Charitable Trust	-	500
Guideposts Trust Limited	500	-
Halow Project	-	500
Handicapped Children's 'Action' Group	750	-
Helping Angels	900	-
HF Trust Limited	850	-
Hollow Lane	-	1,000
Home Link Family Support	500	-
Horsley Bookham & Leatherhead Rda	-	750
In Touch / Kids United	500	-
Includes Us 2	-	500
Incredible Kids	750	-
Incredible Me	-	500
In-Deep Community	-	750
Insight CCSS	-	1,000
ISPEA	-	1,000
Just Good Friends	-	500
Balance carried forward	39,963	45,200

David Solomons Charitable Trust
Year ended 5 April 2024
Grants Payable

	<u>2024</u>	<u>2023</u>
Balance brought forward	39,963	45,200
Kangaroos Mid Sussex	-	500
Keynsham Mencap	-	500
Kids Care London (Camp Horizon)	1,000	-
Kids in Action	-	500
Kindred Advocacy	-	500
Kingswood Trust	-	950
Launchpad (SW) CIC	750	-
Learn and Thrive	-	500
Learning Library	-	750
Leeds Hospital Charity	1,000	-
Leeds Mencap	-	1,000
Leeds Weekend Care	500	-
Let's Play	750	-
Lewisham Speaking Up	1,000	-
Lightyear Foundation	750	-
Linkable Woking	-	750
Little Gate Farm	-	500
Little Hiccups	1,000	-
Little Treasures	1,000	-
Live Music Now South West	750	-
London Riverside Church	500	-
Lothian Autistic Society	-	1,000
Magic Carpet	-	750
Magpie Dance	1,000	-
Mahavedi Yoga	-	500
Maiden City Soccer	-	500
Minstead Trust	-	500
Multisports Club	-	1,000
Musical Keys	750	-
Mustard Seed Autism	500	-
My Life My Choice	-	1,000
Newufe Charity	-	500
Northdale Horticulture	500	-
Oak Tree Farm Rural Project Limited	750	-
Omagh Futsal Association	-	500
Open House Bedford	500	-
Open Minds	500	-
Open Story Tellers	500	-
Opening Doors	-	750
Options for Life	750	-
Orchard Hill College	495	-
Out N About	-	750
Oxford Philharmonic	-	1,000
Parenting Special Children	750	-
Balance carried forward	55,958	60,400

David Solomons Charitable Trust
Year ended 5 April 2024
Grants Payable

	<u>2024</u>	<u>2023</u>
Balance brought forward	55,958	60,400
Parenting Together	-	750
Parity for Disability	-	1,000
Peeps	-	750
Pennyhooks Farm Trust	750	-
People First Ltd	750	-
Phoenix Enterprises Swindon Ltd	-	500
Popsy Charity	-	1,000
Priors Court	-	1,000
ProgressAbility.org	-	1,000
Prospero Theatre	-	500
Purple Patch	-	500
Reanella Trust	-	500
Rescare	-	750
Rett UK	750	-
Revitalise Respite Holidays	750	-
Rockinghorse Children's Charity	750	-
Rossendale Trust Limited	750	-
Rowan Humberstone	-	750
Rubys Fund	-	750
Salto Gymnastics	-	500
Sam's Place NW Ltd	-	500
Sasbah	-	1,000
Scropton Riding for the Disabled	750	-
Seashell Trust	-	500
SELFA	500	-
Services for Education	750	-
Shooting Star Children's Hospices	2,000	-
Side by Side Children	-	500
Skills + Vol Cymru	-	500
Skills for People	-	750
Snaps Yorkshire	-	500
Social Link CIC	1,000	-
Soundabout	1,000	-
Southwark Playhouse	1,000	-
Space 4 Autism	500	-
Spadework Ltd	-	500
Sparkles (South Wales)	750	-
Spectrum Gaming	1,000	-
Springboard	500	-
Square Peg Activities	750	-
St Cuthbert's Roman Catholic Academy Trust	750	-
St Werburghs City Farm	1,000	-
Stanley Grange	-	500
Step by Step London	750	-
Balance carried forward	73,458	75,900

David Solomons Charitable Trust
Year ended 5 April 2024
Grants Payable

	<u>2024</u>	<u>2023</u>
Balance brought forward	73,458	75,900
Steps Conductive	-	1,000
Stick 'n' Step	500	-
Stockdales of Sale, Altrincham & District Ltd	750	-
Support Send Kids	-	500
Swallow Ltd	-	1,000
Swings and Smiles	1,000	-
T.I.M.E	-	500
The Assist Trust	-	500
The Benedetti Foundation	1,000	-
The Bluecoat	-	500
The Brainwave Charity	1,000	-
The Chamwell Centre	-	1,000
The Change Foundation	-	1,000
The Crumbs Project	-	500
The Forest School	-	340
The Freya Foundation	750	-
The Grace Eyre Foundation	750	-
The Hamlet Centre	-	1,000
The Island Trust Ltd	1,000	-
The Kent Autistic Trust	500	-
The Mason Foundation	750	-
The Move Partnership	750	-
The Open Theatre	-	500
The Orpheus Centre	-	500
The Peter Pan Centre	750	-
The Paperwork Trust	-	1,000
The Propeller Trust	728	-
The Royal Society for Blind Children	500	-
The Stables Theatre	750	-
The Thomley Hall Centre Limited	500	-
Thomas Theyer End	500	700
Thumbs Up Club	750	-
Tikva	-	1,000
TLC Foundation	500	-
Toucan Employment	-	1,000
Transforming Autism	-	1,000
Treloar Trust	750	-
Us In A Bus	-	1,000
Variety The CCF	-	1,000
Welsh National OP	-	750
Wet Wheels Solent CIC	750	-
Where I Want to Live	-	500
Where Next	1,000	-
White Lodge	-	500
Balance carried forward	89,686	93,190

David Solomons Charitable Trust
Year ended 5 April 2024
Grants Payable

	<u>2024</u>	<u>2023</u>
Balance brought forward	89,686	93,190
Whoopsadaisy	-	750
Wildgoose Rural	-	750
Work Limited	-	500
Young Epilepsy	1,000	-
Zero Limits WAP	1,000	-
TOTAL	<u>£ 91,686</u>	<u>£ 95,190</u>

Schedule of Investments and income for the Year ended 5 April 2024

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David Solomons Charitable Trust

Schedule of Investments and income for the Year ended 5 April 2024

	Investments at 5 April 2023				Acquisitions and Realisations				Investments at 5 April 2024			
	Holding	Cost	Market Value		Purchase / (Sale)	Cost / (Proceeds)	Accrued interest	Profit / (Loss)	Holding	Cost	Market Value	
Fixed Interest												
MI Twentyfour Dynamic Bond Gross I Inc	1,065	111,920.24	97,081	Equalisation on 31.05.23		(179.13)			1,065	111,741.11	101,967	
iShares II PLC GBP Idx-Linked GILTS ETF Inc	3,640	75,038.85	52,984	Sale on 15.08.23	(3,640)	(46,519.20)		(28,519.65)	-	-	-	
Henderson Investment Funds Ltd Fixed Interest Monthly Inc	105,800	109,759.07	95,749						105,800	109,759.07	93,538	
UK Treasury 4.25% 07.03.2036	-	-	-	Purchased on 12.06.23 Sale on 11.01.24	46,000	44,804.82	(41.80)	742.08	46,000	45,546.90	46,476	
UK Treasury 3.25% 31.01.2033	-	-	-	Purchased on 12.06.23 Sale on 11.01.24	49,500	44,825.78	(225.87)	809.76	49,500	45,635.54	47,035	
UK Treasury 4.25% 07.12.2027	-	-	-	Purchased on 15.08.23 Sale on 11.01.24 Sale on 12.03.24	0	(2,269.52)	(676.82)	2,269.52	-	-	-	
UK Treasury 4.25% 07.06.2032	-	-	-	Purchased on 18.10.23	36,380	35,795.74			36,380	35,795.74	37,713	
UK Treasury 4.25% 07.09.2039	-	-	-	Purchased on 18.10.23	38,880	36,139.35			38,880	36,139.35	38,419	
UK Treasury 4.25% 07.12.2040	-	-	-	Purchased on 11.01.24	40,000	39,970.80			40,000	39,970.80	39,669	
		296,718.16	245,813.36			152,568.64	(944.49)	(24,698.29)		424,588.51	404,817.28	
Stockbroker Capital Account		9,005.71	9,006			(2,228.06)				6,777.65	6,778	
TOTAL INVESTMENTS		£ 2,036,609.33	£ 2,620,987.39			(£40,405.13)	(£1,106.10)	(£32,809.85)		£1,963,394.34	£2,603,016.56	
Unrealised Gains			£ 584,378				55,244.15				£ 639,622	
** This investment represents more than 5% of the portfolio at 5 April 2024												
Total movement in stockbroker deposit account									(Loss) / Gain in year			
Total purchases, accumulations and equalisations									(£	513,470.78)	Movement in market value	(£ 17,970.83)
Total disposals									£	551,647.86	Movement in cost	£ 40,405.13
Total investment management fees									(£	23,227.36)	Profit/(loss) on investments	£ 32,809.85
Transfers from capital account									(£	14,224.00)		
Interest accrued on purchase of UK Gilts									(£	2,953.78)		
									(£	2,228.06)		£ 55,244.15
												(0.00)

DAVID SOLOMONS CHARITABLE TRUST

England & Wales - Charity number 297275

Accounts

David Solomons Charitable Trust
Unaudited Financial Statements
5 April 2023

David Solomons Charitable Trust

Financial Statements

Year ended 5 April 2023

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David Solomons Charitable Trust

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	David Solomons Charitable Trust
Charity registration number	297275
Principal office	31 Hill Street London W1J 5LS

The trustees

J J Rutter (Chairman)
Dr R E B Solomons
Mrs D J Huntingford
Mrs C Boys
Mr A H Penny
Ms Z Solomons

Professional Advisers

The professional advisers to David Solomons Charitable Trust are as follows:-

Bankers

C Hoare & Co.

Solicitors

Forsters
31 Hill Street
London
W1J 5LS

Investment Managers

J M Finn & Co.
4 Coleman Street
London
EC2R 5TA

Accountants

Parker O'Regan Tann & Co
Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 24 June 1986, the settlor being David Edgar Bethel Solomons, acting by Anne Josephine Shipp, the Deputy Principal of the Management Division of the Court of Protection, a Supplemental Deed dated 21 March 1987, as amended by an Order dated 12 November 2004, as amended 3 March 2005, 2 March 2020, and 28 October 2022.

The trustees who have served during the year and since the year end are set out above. The Managing Trustees hold three meetings a year to consider grant applications and decide on grants payable. The Managing Trustees are also responsible for the management of the Trust's investments; henceforth the Managing Trustees will be referred to as the trustees.

Objectives and activities

The trustees have wide discretions which they exercise by giving grants to charitable organisations providing services or other benefits to persons suffering from learning difficulties.

Public Benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance

The charity has continued to benefit that section of the public suffering from learning difficulties; it has done so in a wide variety of ways by supporting a diverse number of organisations both local and national working for the benefit of those with learning difficulties.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Financial review

The attached financial statements show the current state of the finances of the Trust.

Transactions in investments during the year are detailed on the schedule on pages 18 to 19 of the accounts. Investment management fees amounted to £25,292 (2022: £29,055).

Income Fund investment income for the year amounted to £90,961 (2022: £93,590).

The trust made 120 grants during the year totalling £95,190 (2022: 110 grants totalling £101,300) as detailed in the notes to the financial statements on pages 13 to 17. The trust has continued to concentrate its support on charities which benefit those with learning difficulties. Downs Syndrome Association received a grant of £10,000 from the Capital Fund, i.e. the Endowment Fund. All other grants ranging from £500 to £1,500 were paid from the Income Fund.

Investment Policy

The investment policy adopted by the trustees is to maintain both the capital value and income yield of the Trust portfolio in real terms, with moderate exposure to risk. J M Finn & Co act as investment managers under the terms of a discretionary agreement and their performance is monitored by the trustees on an ongoing basis.

Reserves

The trustees' policy has been to spend all available income on grants. The trustees consider all funds to be unrestricted and grants from the capital fund are made if a specific need arises. The trustees have made a three year commitment to certain organisations but do not consider it necessary to keep a specific reserve for this purpose.

Risk Management

The trustees have reviewed the risks faced by the charity and have implemented systems to mitigate these risks. In particular, the trustees consider that the primary risk is a fall in the Charity's income. The risk has been mitigated by adopting a suitable investment policy. All the organisations which are given grants are themselves registered charities and the risk of misappropriation of funds donated is minimal.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each 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.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

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 applicable 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 business.

The trustees are responsible for keeping adequate 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved and signed on behalf of the board of trustees by:



J J Rutter (Chairman)
Trustee

Date approved by trustees: 18 October 2023

David Solomons Charitable Trust

Independent Examiner's Report to the Trustees of David Solomons Charitable Trust

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of David Solomons Charitable Trust ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.



Mr Ceris Evans FCCA
Independent Examiner

Parker O'Regan Tann & Co
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Statement of Financial Activities

Year ended 5 April 2023

		Unrestricted funds	2023 Endowment funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Investment income	4	90,961	—	90,961	93,590
Total income		<u>90,961</u>	<u>—</u>	<u>90,961</u>	<u>93,590</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs		—	(25,292)	(25,292)	(29,055)
Expenditure on charitable activities	5	(89,374)	(11,827)	(101,201)	(108,121)
Total expenditure		<u>(89,374)</u>	<u>(37,119)</u>	<u>(126,493)</u>	<u>(137,176)</u>
Net (losses)/gains on investments		—	(509,795)	(509,795)	127,752
Net (expenditure)/income and net movement in funds		<u>1,587</u>	<u>(546,914)</u>	<u>(545,327)</u>	<u>84,166</u>
Reconciliation of funds					
Total funds brought forward		36,415	3,138,401	3,174,816	3,090,649
Total funds carried forward		<u>38,002</u>	<u>2,591,487</u>	<u>2,629,489</u>	<u>3,174,815</u>

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

The notes on pages 8 to 12 form part of these financial statements.

David Solomons Charitable Trust

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	2,620,987	3,166,587
Current assets			
Debtors	10	559	83
Cash at bank and in hand		13,092	13,065
		<u>13,651</u>	<u>13,148</u>
Creditors: amounts falling due within one year	11	<u>5,149</u>	<u>4,920</u>
Net current assets		<u>8,502</u>	<u>8,228</u>
Total assets less current liabilities		<u>2,629,489</u>	<u>3,174,815</u>
Net assets		<u>2,629,489</u>	<u>3,174,815</u>
Funds of the charity			
Endowment funds		2,591,487	3,138,400
Unrestricted funds		38,002	36,415
Total charity funds	12	<u>2,629,489</u>	<u>3,174,815</u>

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



J J Rutter (Chairman)
Trustee

Date approved by trustees: 18 October 2023

The notes on pages 8 to 12 form part of these financial statements.

David Solomons Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Highfield Road, Collier Row, Romford, RM5 3RA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the preparation and independent examination of the financial statements. Accountancy and independent examination fees are to be charged equally as between capital and income.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investment income

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Charitable expenditure and grants payable

Charitable expenditure comprises grants payable, related administration and management costs and governance costs. Grants payable are recognised once they have been approved by the trustees and notification sent to the beneficiary organisation. Grants made are added back to general funds if the grant cheque has not been cleared within six months of issue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Fund structure

The capital endowment fund is an expendable endowment and is unrestricted.
The income arising from the capital endowment is unrestricted.

Recognition of income

All income is included in the statement of financial activities when the charity is entitled to the income, it is more likely than not that the income will be received and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Fixed asset investments

Investments are stated at the closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

4. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Dividends from Equities and Unit Trusts	42,133	42,133	52,833	52,833
UK Property Income Distributions	10,845	10,845	9,907	9,907
Foreign Dividends	24,213	24,213	20,414	20,414
Interest from Fixed Interest Stocks	6,970	6,970	5,910	5,910
Interest from UK Unit Trusts	6,651	6,651	4,526	4,526
Bank interest receivable	149	149	—	—
	<u>90,961</u>	<u>90,961</u>	<u>93,590</u>	<u>93,590</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Grants payable in year	85,190	10,000	95,190
Administration Costs	2,294	–	2,294
Support costs	1,890	1,827	3,717
	<u>89,374</u>	<u>11,827</u>	<u>101,201</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Grants payable in year	91,300	10,000	101,300
Administration Costs	2,125	–	2,125
Support costs	2,356	2,340	4,696
	<u>95,781</u>	<u>12,340</u>	<u>108,121</u>

6. Analysis of support costs

	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Finance costs	63	–	63	16
Accountancy Fee	1,215	1,215	2,430	3,600
Independent Examination	612	612	1,224	1,080
	<u>1,890</u>	<u>1,827</u>	<u>3,717</u>	<u>4,696</u>

7. Trustee remuneration and expenses

The Trustees received no remuneration or other benefits during the year.

8. Investments

The market value of investments at the year end was:-

	2023 £	2022 £
Equities	2,366,168	2,864,171
Unit trusts	–	65,612
Fixed interest stocks	245,813	217,313
Cash on stockbroker capital account	9,006	19,491
	<u>2,620,987</u>	<u>3,166,587</u>

A list of investment movements and investments held at the year end is detailed on pages 18 to 19. The cost of the investments at 5 April 2023 was £2,036,609 (2022: £2,030,737).

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

9. Analysis of movement of investments

	2023 £	2022 £
Market value of investments brought forward	3,166,587	3,074,656
Movement on stockbroker capital account	(10,485)	(31,744)
Add: purchases, accumulations and equalisations	261,922	326,196
Less: disposals	(287,232)	(330,273)
	<u>3,130,792</u>	<u>3,038,835</u>
(Loss) / gain in year	(509,805)	127,752
	<u>2,620,987</u>	<u>3,166,587</u>
Market value of investments carried forward		

10. Debtors

	2023 £	2022 £
Income Account	559	—
Tax Repayable	—	83
	<u>559</u>	<u>83</u>

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>5,149</u>	<u>4,920</u>

12. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	29,500	2,591,487	2,620,987
Current assets	13,651	—	13,651
Creditors less than 1 year	(5,149)	—	(5,149)
Net assets	<u>38,002</u>	<u>2,591,487</u>	<u>2,629,489</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	28,187	3,138,400	3,166,587
Current assets	13,148	—	13,148
Creditors less than 1 year	(4,920)	—	(4,920)
Net assets	<u>36,415</u>	<u>3,138,400</u>	<u>3,174,815</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

13. Related parties

There were no related party transactions during the year.

David Solomons Charitable Trust
Year ended 5 April 2023
Grants Payable

	<u>2023</u>	<u>2022</u>
Ab Phab Youth Club	500	-
Ability Dogs 4 Young People	-	1,000
Able Kidz	-	750
Access Right to Care	1,000	-
Accuro	-	750
Action for Kids	750	-
Action Medical Research for Children	-	1,000
Alofts Community	500	-
Amaze	1,000	-
Animal Antiks	500	-
Armonico Consort Ltd	-	1,000
Autism Angels	-	500
Autism Wessex	-	1,000
Band	500	-
Bath Gateway	750	-
Batias Independent Advocacy Service	-	1,500
Belive	500	-
Beyond Autism	500	-
BIBIC	-	500
Birmingham Royal	-	750
Bishop Creighton	750	-
Bishop Stortford Mencap	500	-
Bleasdale School	500	-
Blooming Blossoms Trust	-	1,000
Blueprint Training	1,000	-
Blyth Star Enterprises Ltd	-	1,000
Bolton Lads & Girls	1,000	-
BOSP	500	-
Bradford Inclusive	-	750
Break Fundraising	500	-
Brighton and Hove Speak Out	-	500
Build Charity	-	500
C Potential Trust	1,000	-
Calvert Trust Exmoor	-	1,000
Cambridge Arts Theatre	-	750
Camden Arts Centre	-	1,000
Cann Bridge School	-	1,000
Caring for Life	750	-
Carousel Project	1,000	-
Caudwell Children	-	1,000
Celf o Gwmpas	500	-
Challengers	-	500
Cherry Trees	-	1,000
Child Brain Injury	-	750
Children's Aid	1,000	-
Childrens Respite	-	1,000
Chrysals Holidays	-	1,000
Balance carried forward	15,500	21,500

David Solomons Charitable Trust
Year ended 5 April 2023
Grants Payable

	<u>2023</u>	<u>2022</u>
Balance brought forward	15,500	21,500
Chums Charity	-	1,000
Circle of Support for Autism Families	-	750
City of Birmingham Symphony Orchestra	-	1,000
Cogs Prepares 4 Life	-	1,000
Communigrow	500	-
Compaid Trust	-	1,000
Compass Disability	-	500
Concrete Youth	500	-
Conquest Centre	-	500
Cosgrove Care	1,000	-
Create Bolton	500	-
Creating Adventure	1,000	-
Devon County Council	1,000	-
Devon Link Up	-	750
Disabled Sailors Association	-	750
Dogs For Autism Dsct	-	750
Doncaster Deaf Trust	-	1,000
Down Syndrome Ches	-	500
Down Syndrome Development Trust	500	-
Down Syndrome International	1,500	1,500
Downs Syndrome Association (from Capital)	10,000	10,000
Enable Scotland	1,500	-
Equal Futures Dsct	-	500
Ezer Leylolds Ltd	1,000	-
Face Front Inc	500	-
Family Care Trust	750	-
Farmability	500	-
Friends Of Castledon School	-	1,000
Friends of Manor Mead	950	-
Friends of Ravenshall	500	-
Fulfil the Wish	500	-
Garvald Edinburgh Dsct	-	750
Gig Buddies	-	500
Golden Oldies Charity	-	1,000
Gorfenna Community Interest Company	-	750
Grove Park Charitable Trust	500	-
Guild Care Dsct	-	500
Gympanzees	-	1,000
Halas Homes	-	500
Halow Project	500	-
Hollow Lane	1,000	-
Horsley Bookham & Leatherhead Rda	750	750
Includes Us 2	500	-
Incredible Me	500	-
In-Deep Community	750	-
Insight CCSS	1,000	-
Balance carried forward	43,700	49,750

David Solomons Charitable Trust
Year ended 5 April 2023
Grants Payable

	<u>2023</u>	<u>2022</u>
Balance brought forward	43,700	49,750
ISPEA	1,000	-
Jigsaw Trust	-	1,000
Journey Enterprises Ltd	-	1,000
JPC Community Farm	-	1,500
JPK Sussex Project	-	1,000
Jubilee Sailing Tr Dsct	-	500
Just Good Friends	500	-
Kangaroos Mid Sussex	500	-
Keynsham Mencap	500	-
Kids in Action	500	-
Kids N'Action	-	1,000
Kidz Aware	-	750
Kindred Advocacy	500	-
Kingswood Trust	950	-
Lambeth Elfrida Rathbone Society	-	1,000
Learn and Thrive	500	-
Learning Library	750	-
Leeds Mencap	1,000	-
Linkable Woking	750	-
Linkage Community Trust	-	1,000
Liquid Vibrations Dsct	-	500
Little Gate Farm	500	-
London Symphony Orchestra	-	1,000
Lothian Autistic Society	1,000	1,000
Magic Carpet	750	-
Mahavedi Yoga	500	-
Maiden City Soccer	500	-
Me2 Club	-	1,000
Meru	-	1,000
Minstead Trust	500	-
Misgav	-	750
Multisports Club	1,000	-
My Life My Choice	1,000	-
Newry City Afc Special Olmpic Club	-	500
Newufe Charity	500	-
Olympias Music Foundation	-	1,000
Omagh Futsal Association	500	-
Opening Doors	750	-
Orcadia Creative Learning Centre	-	500
Orchestra If The Swan	-	500
Out N About	750	-
Outward	-	1,000
Oxford Philharmonic	1,000	-
Parenting Together	750	-
Parity for Disability	1,000	-
Peeps	750	-
Balance carried forward	62,900	67,250

David Solomons Charitable Trust
Year ended 5 April 2023
Grants Payable

	<u>2023</u>	<u>2022</u>
Balance brought forward	62,900	67,250
Perkisound Charitable Incorporated Organisation	-	750
Phoenix Enterprises Swindon Ltd	500	-
Playaway	-	1,000
Popsy Charity	1,000	-
Priors Court	1,000	-
ProgressAbility.org	1,000	1,000
Prospero Theatre	500	-
Purple Patch	500	-
Reach Learning Dis Dsct	-	750
Reach North West	-	500
Reanella Trust	500	-
Rescare	750	-
Riding For The Disabled Association	-	1,000
Ripon Community Link	-	1,000
Rock Foundation Uk	-	500
Rowan Humberstone	750	-
Rubys Fund	750	-
Salto Gymnastics	500	-
Sam's Place NW Ltd	500	-
Sasbah	1,000	-
Seashell Trust	500	-
Shine	-	750
Shine East Norfolk	-	1,000
Side by Side Children	500	-
Skills + Vol Cymru	500	-
Skills for People	750	-
Snap's Yorkshire	500	-
Snowflake School For Children With Autism Ltd	-	1,000
Space	-	1,000
Spadework Ltd	500	-
St Elizabeth Centre	-	500
St Josephs Special Dsct	-	750
Stanley Grange	500	-
Step One Charity	-	750
Steps Conductive	1,000	-
Support Dogs	-	1,000
Support Send Kids	500	-
Swallow Ltd	1,000	-
Swindon Downs Syndrome Group	-	500
T.I.M.E	500	-
Team Domenica	-	800
Teesside Ability Support Centre	-	1,000
The Assist Trust	500	-
The Banana Trust Dsct	-	750
The Bevern Trust	-	1,000
The Bluecoat	500	-
Balance carried forward	79,900	84,550

David Solomons Charitable Trust
Year ended 5 April 2023
Grants Payable

	<u>2023</u>	<u>2022</u>
Balance brought forward	79,900	84,550
The Breck Foundation	-	500
The Bren Project	-	1,000
The Chamwell Centre	1,000	-
The Change Foundation	1,000	-
The Crumbs Project	500	-
The Design+Techin Dsct	-	750
The Ethel Trust Dsct	-	500
The Forest School	340	-
The Hamlet Centre	1,000	-
The Meadows Charity	-	1,000
The Meath Epilepsy Charity	-	1,500
The Odell Trust Dsct	-	500
The Open Theatre	500	-
The Orpheus Centre	500	-
The Pace Centre	-	500
The Paperwork Trust	1,000	-
The Pod	-	1,500
The Pro Active Com Dsct	-	750
The Quay Theatre	-	500
The Rainbow Centre	-	1,000
The Yard	-	1,000
Thomas Theyer End	700	-
Tikva	1,000	-
Time Out Group North West	-	1,000
Tiny Tims Childrens Centre	-	500
Toucan Employment	1,000	-
Transforming Autism	1,000	-
Umberella Derby and Derbyshire	-	1,000
Unity Wrosm Social Enterprises	-	1,000
Upward Mobility	-	1,000
Us In A Bus	1,000	-
Variety The CCF	1,000	-
Walton Leigh School Parent Staff	-	750
Welsh National OP	750	-
Where I Want to Live	500	-
White Lodge	500	-
Whoopsadaisy	750	-
Wildgoose Rural	750	-
Wirral Community Narrowboat Trust	-	500
Work Limited	500	-
TOTAL	£ 95,190	£ 101,300

David Solomons Charitable Trust

Schedule of Investments and income for the Year ended 5 April 2023

	Investments at 5 April 2022				Acquisitions and Realisations				Investments at 5 April 2023		
	<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>		<u>Purchase / (Sale)</u>	<u>Cost / (Proceeds)</u>	<u>Change in b/f cost</u>	<u>Profit / (Loss)</u>	<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>
<u>Equities</u>											
Aberdeen Standard European Logistics Ord 1p	45,000	45,020.00	49,950						45,000	45,020.00	31,500
Bilfinger Berger Global Infa Sicav (Unlisted)	46,800	54,496.44	81,526	Sale on 31.01.23	(46,800)	(70,761.60)		16,265.16	-	-	-
Civitas Social Housing PLC Ord 1p	50,750	49,997.93	44,812						50,750	49,997.93	27,507
Croda International Ord GBP	810	55,019.92	65,027						810	55,019.92	51,484
Diageo Ord 28 101/108p	2,400	22,989.52	95,508	Sale on 30.09.22	(530)	(20,033.00)		14,956.15	1,870	17,912.67	68,610
Digital 9 Infrastructure PLC Ord NPV	70,000	70,020.00	77,910						70,000	70,020.00	47,460
Diploma PLC Ord 5p	3,630	48,156.52	95,469	Sale on 30.09.22 Sale on 06.01.23	(1,240)	(30,084.76)		13,634.60	2,390	31,706.36	63,000
Ecclesiastical Insurance Office 8.625% Pref	45,220	51,414.64	64,891						45,220	51,414.64	59,012
Foresight Solar Fund Ltd NPV	75,200	80,533.99	83,622						75,200	80,533.99	83,021
Fundsmith Sustainable Equity Fund				Purchase on 20.04.22 Equalisation on 31.08.22	36,550	61,160.87			36,550	61,160.87	62,734
GAM Star Fund Disruptive Inst GBP Acc	1,220	79,964.65	76,269						1,220	79,964.65	57,351
GlaxoSmithKline Ord 25p	3,972	41,946.43	67,675	Reverse stock split (-) on 19.07.22	(3,972)	(41,946.43)			-	-	-
GlaxoSmithKline Ord 31.25p				Reverse stock split (+) on 19.07.22	3,177	34,144.74			3,177	34,144.74	47,248
Greencoat UK Wind PLC Ord 1p	60,930	71,572.46	94,746						60,930	71,572.46	97,305
Gresham House Energy Storage PLC Ord	56,400	74,970.70	78,960						56,400	74,970.70	88,661
Haleon PLC Ord 1p				Spin off on 18.07.22	3,972	7,801.69			3,972	7,801.69	13,531
Halma PLC Ord 10p	4,230	32,938.91	109,049	Sale on 30.09.22	(1,000)	(20,079.00)		12,292.02	3,230	25,151.94	69,607
Home REIT PLC Ord 1p	50,000	50,020.00	62,700						50,000	50,020.00	19,025
International Consolidated Airline Ord Eur0.50	25,750	44,206.89	35,968						25,750	44,206.89	37,659
iShares S&P 500	4,300	37,764.66	148,888						4,300	37,764.66	140,234 **
J P Morgan Amer IT Ord 5p	21,840	30,310.70	168,605						21,840	30,310.70	152,662 **
J P Morgan Global Emerging Markets Ord 1p	41,150	49,972.99	55,553	Sale on 20.04.22	(41,150)	(53,082.50)		3,109.51	-	-	-
London Stock Exchange Group Ord GBP0.6918604	615	50,202.98	51,414						615	50,202.98	48,511
Mercantile Investment TST PLC				Purchase on 06.02.23	32,100	70,300.00			32,100	70,300.00	62,017
MSIM Fund Management (Ireland) Ltd Asia Opportunity Z Acc	970	63,458.00	40,459						970	63,458.00	39,566
National Grid Ord 12.431p	6,017	35,300.90	72,866						6,017	35,300.90	67,932
Picton Property Income Ord NPV	58,800	29,984.82	58,212						58,800	29,984.82	41,983
Prudential Ord 5p	3,631	19,685.05	41,157						3,631	19,685.05	40,050
Relx PLC Ord 14.44p	2,700	39,991.34	66,015						2,700	39,991.34	70,875
Rio Tinto Ord 10p	1,503	16,113.07	91,984	Sale on 30.09.22 Sale on 06.01.23	(368)	(19,926.82)		15,981.64	1,135	12,167.89	59,962
Schroder Oriental Income Fund Ord 1p	36,550	60,142.47	99,599						36,550	60,142.47	93,568
Scottish Mortgage Inv Trust Ord 5p	20,500	55,465.99	211,560						20,500	55,465.99	131,733 **
Segro PLC Ord 10p	10,000	28,640.13	137,650						10,000	28,640.13	75,640
Spirax-Sarco Engineering Ord GBP	450	54,853.12	57,735						450	54,853.12	51,300
The Renewables Infrastructure Group Ord NPV	46,700	54,963.55	63,886						46,700	54,963.55	59,869
THG PLC Ord 0.5p	6,700	49,558.30	6,390	Sale on 20.04.22	(6,700)	(6,347.58)		(43,210.72)	-	-	-
3i Infrastructure Ord NPV	33,068	54,721.80	116,895	Sale on 06.01.23	(4,465)	(14,928.84)		7,540.04	28,603	47,333.00	90,099
Triple Point Enrgy EFF Infrs Co PLC Ord 1p	70,000	70,020.00	59,325						70,000	70,020.00	42,350
Tritax Big Box Reit PLC Ord 1p	31,860	33,076.08	79,204						31,860	33,076.08	44,413
UK Treasury 1.625% 22.10.2028				Purchase on 30.09.22	70,000	60,559.10			70,000	60,559.10	64,790
Unilever PLC Ord 3.1111p	1,490	26,046.24	52,694						1,490	26,046.24	63,899
		<u>1,733,541.19</u>	<u>2,864,171</u>			<u>(43,224.13)</u>	<u>0.00</u>	<u>40,568.40</u>		<u>1,730,885.46</u>	<u>2,366,168</u>
<u>Unit Trusts</u>											
Jupiter Fund Managers Limited UK Mid Cap R Inc	28,000	50,889.39	65,612	Sale on 01.02.23	(28,000)	(51,987.60)		1,098.21	-	-	-
		<u>50,889.39</u>	<u>65,612</u>			<u>(51,987.60)</u>	<u>0.00</u>	<u>1,098.21</u>		<u>-</u>	<u>-</u>

David Solomons Charitable Trust

Schedule of Investments and income for the Year ended 5 April 2023

Investments at 5 April 2022				Acquisitions and Realisations				Investments at 5 April 2023			
	<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>		<u>Purchase / (Sale)</u>	<u>Cost / (Proceeds)</u>	<u>Change in b/f cost</u>	<u>Profit / (Loss)</u>	<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>
<u>Fixed Interest</u>											
MI Twentyfour Dynamic Bond Gross I Inc	695	76,803.77	73,324	Equalisation on 31.05.22 Purchase on 31.01.23	370.00	35,116.47			1,065	111,920.24	97,081
iShares II PLC GBP Idx-Linked GILTS ETF Inc	3,640	75,038.85	72,873						3,640	75,038.85	52,984
Henderson Investment Funds Ltd Fixed Interest Monthly Inc	67,600	74,972.77	71,115	Purchase on 31.01.23 Equalisation on 28.02.23	38,200.00	34,786.30			105,800	109,759.07	95,749
		<u>226,815.39</u>	<u>217,312</u>			<u>69,902.77</u>	<u>0.00</u>	<u>0.00</u>		<u>296,718.16</u>	<u>245,813</u>
Stockbroker Capital Account		19,491.20	19,491			(10,485.49)				9,005.71	9,006
TOTAL INVESTMENTS		<u>£ 2,030,737.17</u>	<u>£ 3,166,587</u>			<u>(£35,794.45)</u>	<u>£0.00</u>	<u>£41,666.61</u>		<u>£2,036,609.33</u>	<u>£2,620,987.39</u>
Unrealised Gains			£ 1,135,850				(£551,471.91)				£ 584,378
** This investment represents more than 5% of the portfolio at 5 April 2023				<u>Total movement in stockbroker deposit account</u>				<u>(Loss) / Gain in year</u>			
				Total purchases, accumulations and equalisations				(£ 261,922.74)	Movement in market value		(£ 545,599.75)
				Total disposals				£ 287,231.70	Movement in cost		£ 35,794.45
				Total investment management fees				(£ 25,292.12)	Profit/(loss) on investments		(£ 41,666.61)
				Transfers from capital account				(£ 10,000.00)			
				Interest accrued on UK Gilts				(£ 512.81)			<u>(£ 551,471.91)</u>
				GSK consolidation				£ 10.48			-
								<u>(£ 10,485.49)</u>			

DAVID SOLOMONS CHARITABLE TRUST

England & Wales - Charity number 297275

Accounts

CHARITY REGISTRATION NUMBER: 297275

David Solomons Charitable Trust
Unaudited Financial Statements
5 April 2022

David Solomons Charitable Trust

Financial Statements

Year ended 5 April 2022

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David Solomons Charitable Trust

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name	David Solomons Charitable Trust
Charity registration number	297275
Principal office	31 Hill Street London W1J 5LS

The trustees

J J Rutter (Chairman)	
Dr R E B Solomons	
Mrs D J Huntingford	
Mrs C Boys	
Mr A H Penny	
Ms Z Solomons	(Appointed 16 February 2022)

Professional Advisers

The professional advisers to David Solomons Charitable Trust are as follows:-

Bankers

C Hoare & Co.

Solicitors

Forsters
31 Hill Street
London
W1J 5LS

Investment Managers

J M Finn & Co.
4 Coleman Street
London
EC2R 5TA

Independent Examiner

Ceris Evans FCCA
Parker O'Regan Tann & Co
Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 24 June 1986, the settlor being David Edgar Bethel Solomons, acting by Anne Josephine Shipp, the Deputy Principal of the Management Division of the Court of Protection, a Supplemental Deed dated 21 March 1987, as amended by an Order dated 12 November 2004, as amended 3 March 2005 and 2 March 2020.

The trustees who have served during the year and since the year end are set out above. The Managing Trustees hold three meetings a year to consider grant applications and decide on grants payable. The Managing Trustees are also responsible for the management of the Trust's investments; henceforth the Management Trustees will be referred to as the trustees.

Objectives and activities

The trustees have wide discretions which they exercise by giving grants to charitable organisations providing services or other benefits to persons suffering from learning difficulties.

Public Benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance

The charity has continued to benefit that section of the public suffering from learning difficulties; it has done so in a wide variety of ways by supporting a diverse number of organisations both local and national working for the benefit of those with learning difficulties.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Financial review

The attached financial statements show the current state of the finances of the Trust.

Transactions in investments during the year are detailed on the schedule on pages 19 to 20 of the accounts. Investment management fees amounted to £29,055 (2021: £26,271).

Income Fund investment income for the year amounted to £93,590 (2021: £96,054).

The trust made 110 grants during the year totalling £101,300 (2021: 135 grants totalling £131,300) as detailed in the notes to the financial statements on pages 13 to 18. The trust has continued to concentrate its support on charities which benefit those with learning difficulties. Downs Syndrome Association received a grant of £10,000 from the Capital Fund. All other grants ranging from £500 to £2,500 were paid from the Income Fund.

Investment Policy

The investment policy adopted by the trustees is to maintain both the capital value and income yield of the Trust portfolio in real terms, with moderate exposure to risk. J M Finn & Co act as investment managers under the terms of a discretionary agreement and their performance is monitored by the trustees on an ongoing basis.

Reserves

The trustees' policy has been to spend all available income on grants. The trustees consider all funds to be unrestricted and grants from the capital fund are made if a specific need arises. The trustees have made a three year commitment to certain organisations but do not consider it necessary to keep a specific reserve for this purpose.

Risk Management

The trustees have reviewed the risks faced by the charity and have implemented systems to mitigate these risks. In particular, the trustees consider that the primary risk is a fall in the Charity's income. The risk has been mitigated by adopting a suitable investment policy. All the organisations which are given grants are themselves registered charities and the risk of misappropriation of funds donated is minimal.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each 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.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

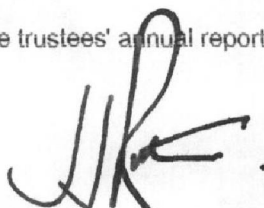
Year ended 5 April 2022

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 applicable 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 business.

The trustees are responsible for keeping adequate 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved and signed on behalf of the board of trustees by:



J J Rutter (Chairman)
Trustee

Date approved by the trustees:

14th December 2022.

David Solomons Charitable Trust

Independent Examiner's Report to the Trustees of David Solomons Charitable Trust

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of David Solomons Charitable Trust ('the charity') for the year ended 5 April 2022.

Responsibilities and basis of report

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

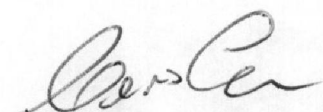
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.



Mr Ceris Evans FCCA
Independent Examiner

Parker O'Regan Tann & Co
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Statement of Financial Activities

Year ended 5 April 2022

			2022		2021
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Investment income	4	93,590	—	93,590	96,054
Total income		<u>93,590</u>	<u>—</u>	<u>93,590</u>	<u>96,054</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs		—	(29,055)	(29,055)	(26,271)
Expenditure on charitable activities	5	(95,781)	(12,340)	(108,121)	(141,147)
Total expenditure		<u>(95,781)</u>	<u>(41,395)</u>	<u>(137,176)</u>	<u>(167,418)</u>
Net gains on investments		—	127,752	127,752	630,733
Net income and net movement in funds		<u>(2,191)</u>	<u>86,357</u>	<u>84,166</u>	<u>559,369</u>
Reconciliation of funds					
Total funds brought forward		38,606	3,052,043	3,090,649	2,531,281
Total funds carried forward		<u>36,415</u>	<u>3,138,400</u>	<u>3,174,815</u>	<u>3,090,650</u>

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

The notes on pages 8 to 12 form part of these financial statements.

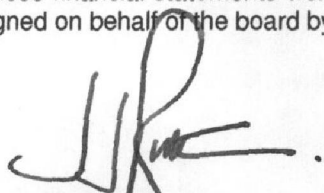
David Solomons Charitable Trust

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	8	3,166,587	3,074,656
Current assets			
Debtors	10	83	2,745
Cash at bank and in hand		13,065	18,578
		<u>13,148</u>	<u>21,323</u>
Creditors: amounts falling due within one year	11	<u>4,920</u>	<u>5,329</u>
Net current assets		<u>8,228</u>	<u>15,994</u>
Total assets less current liabilities		<u>3,174,815</u>	<u>3,090,650</u>
Net assets		<u>3,174,815</u>	<u>3,090,650</u>
Funds of the charity			
Endowment funds		3,138,400	3,052,044
Unrestricted funds		36,415	38,606
Total charity funds		<u>3,174,815</u>	<u>3,090,650</u>

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



J J Rutter (Chairman)
Trustee

Date approved by the trustees:

14th December 2022.

David Solomons Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Highfield Road, Collier Row, Romford, RM5 3RA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the preparation and independent examination of the financial statements. Accountancy and independent examination fees are to be charged equally as between capital and income.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investment income

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Charitable expenditure and grants payable

Charitable expenditure comprises grants payable, related administration and management costs and governance costs. Grants payable are recognised once they have been approved by the trustees and notification sent to the beneficiary organisation. Grants made are added back to general funds if the grant cheque has not been cleared within six months of issue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Fund structure

The capital endowment fund is an expendable endowment and is unrestricted.
The income arising from the capital endowment is unrestricted.

Recognition of income

All income is included in the statement of financial activities when the charity is entitled to the income, it is more likely than not that the income will be received and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Fixed asset investments

Investments are stated at the closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

4. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Dividends from UK Equities and Unit Trusts	52,833	52,833	54,014	54,014
UK Property Income Distributions	9,907	9,907	7,278	7,278
Foreign Dividends	20,414	20,414	20,259	20,259
Interest from Fixed Interest Stocks	5,910	5,910	8,212	8,212
Interest from UK Unit Trusts	4,526	4,526	6,291	6,291
	<u>93,590</u>	<u>93,590</u>	<u>96,054</u>	<u>96,054</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Grants payable in year	91,300	10,000	101,300
Administration Costs	2,125	—	2,125
Support costs	2,356	2,340	4,696
	<u>95,781</u>	<u>12,340</u>	<u>108,121</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Grants payable in year	121,300	10,000	131,300
Administration Costs	2,107	—	2,107
Support costs	2,370	5,370	7,740
	<u>125,777</u>	<u>15,370</u>	<u>141,147</u>

6. Analysis of support costs

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Finance costs	16	—	16	—
Accountancy Fee	1,800	1,800	3,600	3,660
Independent Examination	540	540	1,080	1,080
Legal and professional Fees	—	—	—	3,000
	<u>2,356</u>	<u>2,340</u>	<u>4,696</u>	<u>7,740</u>

7. Trustee remuneration and expenses

The Trustees received no remuneration or other benefits during the year.

8. Investments

The market value of investments at the year end was:-

	2022 £	2021 £
Equities	2,864,171	2,689,616
Unit trusts	65,612	82,040
Fixed interest stocks	217,313	251,764
Cash on stockbroker capital account	19,491	51,236
	<u>3,166,587</u>	<u>3,074,656</u>

A list of investment movements and investments held at the year end is detailed on pages 19 to 20. The cost of the investments at 5 April 2022 was £2,030,737 (2021: £2,020,938).

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

9. Analysis of movement of investments

	2022 £	2021 £
Market value of investments brought forward	3,074,656	2,486,704
Movement on stockbroker capital account	(31,744)	(28,396)
Add: purchases, accumulations and equalisations	326,196	517,658
Less: disposals	(330,273)	(532,043)
	<u>3,038,835</u>	<u>2,443,923</u>
(Loss) / gain in year	127,752	630,733
Market value of investments carried forward	<u>3,166,587</u>	<u>3,074,656</u>

10. Debtors

	2022 £	2021 £
Stockbroker Income Account	—	2,639
Tax Repayable	83	106
	<u>83</u>	<u>2,745</u>

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>4,920</u>	<u>5,329</u>

12. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	28,187	3,138,400	3,166,587
Current assets	13,148	—	13,148
Creditors less than 1 year	(4,920)	—	(4,920)
Net assets	<u>36,415</u>	<u>3,138,400</u>	<u>3,174,815</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	22,612	3,052,044	3,074,656
Current assets	21,323	—	21,323
Creditors less than 1 year	(5,329)	—	(5,329)
Net assets	<u>38,606</u>	<u>3,052,044</u>	<u>3,090,650</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

13. Related parties

There were no related party transactions during the year.

David Solomons Charitable Trust
Year ended 5 April 2022
Grants Payable

	<u>2022</u>	<u>2021</u>
Ability Dogs 4 Young People	1,000	-
Ability North London	-	1,000
Able Kidz	750	-
Absolutely Leisure	-	750
Accuro	750	-
Action Medical Research for Children	1,000	-
Armonico Consort Ltd	1,000	-
Ashton Secondary School	-	1,000
Aspens	-	500
Autism Angels	500	-
Autism Inclusive	-	1,000
Autism Wessex	1,000	-
Autistica	-	1,000
Batias Independent Advocacy Service	1,500	-
Better Pathways	-	1,000
BIBIC	500	-
Birmingham Centre for Arts Therapies	-	1,000
Birmingham Royal	750	-
Bleasdale School	-	1,000
Blooming Blossoms Trust	1,000	-
Blue Watch Youth Centre	-	1,000
Blyth Star Enterprises Ltd	1,000	-
Bradford Inclusive	750	-
Brighter Opportunities for Special People	-	500
Brighton and Hove Speak Out	500	-
Build Charity	500	-
Calvert Trust Exmoor	1,000	-
Cambridge Arts Theatre	750	-
Camden Arts Centre	1,000	-
Camp Knak	-	1,000
Camphill Milton Keynes Communities Ltd	-	1,000
Cann Bridge School	1,000	-
Caudwell Children	1,000	-
Chailey Heritage Foundation	-	1,000
Challengers	500	-
Cherry Trees	1,000	-
Child Brain Injury	750	-
Childrens Respite	1,000	-
Chrysals Holidays	1,000	-
Chums Charity	1,000	-
Circle of Support for Autism Families	750	-
Citizens Theatre Glasgow	-	750
City of Birmingham Symphony Orchestra	1,000	-
Claire House	-	1,000
Clothing Solutions for Disabled People	-	750
Cogs Prepares 4 Life	1,000	-
Compaid Trust	1,000	-
Balance carried forward	26,250	15,250

David Solomons Charitable Trust
Year ended 5 April 2022
Grants Payable

	<u>2022</u>	<u>2021</u>
Balance brought forward	26,250	15,250
Compass Disability	500	-
Conquest Centre	500	-
Contact	-	750
Co-ordin8	-	500
Cornwall Accessible Activities Programme	-	1,000
Cornwall People First	-	1,000
Crackerjacks Children's Trust	-	1,000
Create (Arts) Ltd	-	1,000
Deafway	-	750
Demelza House Children's Hospice	-	1,000
Devon Link Up	750	-
Dingley's Promise	-	1,000
Disability Snowsport UK	-	1,000
Disabled Sailors Association	750	-
Dogs For Autism Dsct	750	-
Doncaster Deaf Trust	1,000	-
Dorchester Opportunity Group	-	500
Dover Sholem Community Trust	-	1,000
Down Syndrme Training and Support Services Ltd	-	1,000
Down Syndrome Ches	500	-
Down Syndrome International	1,500	2,500
Downright Excellent	-	750
Downs Syndrome Association (from Capital)	10,000	10,000
Drama Express	-	500
Drunken Chorus	-	750
Eastleigh Borough And Romsey Mencap	-	1,000
English Touring Opera Ltd	-	1,000
Enham Trust	-	750
Equal Futures Dsct	500	-
Fairfield Farm College - Hope Nature Centre	-	1,000
Families United Network	-	1,000
Farm Inspiration Trust	-	1,000
Footsteps Foundation	-	1,000
Forest of Avon Trust	-	1,000
Friends Of Castledon School	1,000	-
Friends of Collett	-	1,000
Friends of Green Fold	-	500
Friends of St Lukes	-	1,000
Gartmore Riding School	-	1,000
Garvald Edinburgh Dsct	750	-
Gig Buddies	500	-
Golden Oldies Charity	1,000	-
Gorfenna Community Interest Company	750	-
Grove Park Charitable Trust	-	1,000
Guild Care Dsct	500	-
Gympanzees	1,000	-
Balance carried forward	48,500	53,500

David Solomons Charitable Trust
Year ended 5 April 2022
Grants Payable

	<u>2022</u>	<u>2021</u>
Balance brought forward	48,500	53,500
Halas Homes	500	-
Handicapped Children's Action Group	-	1,000
Happy Days	-	1,000
Helping Disabilities Trust	-	1,000
Horsley Bookham & Leatherhead Rda	750	-
Independent Provider of Special Education Advice	-	1,000
Input (SCIO)	-	1,000
Jigsaw Trust	1,000	-
Journey Enterprises Ltd	1,000	-
JPC Community Farm	1,500	-
JPK Sussex Project	1,000	-
Jubilee House Care Trust Ltd	-	1,000
Jubilee Sailing Tr Dsct	500	-
Kangaroos Mid Sussex	-	1,000
Keppleway Trust	-	750
KIDS	-	1,000
Kids N'Action	1,000	-
Kidz Aware	750	-
Lambeth Elfrida Rathbone Society	1,000	-
Lifeworks Charity Ltd	-	1,000
Linkage Community Trust	1,000	-
Liquid Vibrations Dsct	500	-
Little Hiccups	-	500
Live Chester	-	1,000
London Philharmonic Orchestra	-	1,000
London Symphony Orchestra	1,000	-
London Youth Hindleap Warren Outdoor Learning Centre	-	750
Lothian Autistic Society	1,000	1,000
MacIntyre	-	1,000
Maidstone Mencap	-	1,000
Marches Family Network	-	500
Me2 Club	1,000	-
Meru	1,000	-
Misgav	750	-
Music for Autism	-	1,000
Musically Active Dudes	-	1,000
Mustard Seed Autism Trust	-	1,000
NANSA	-	1,000
Newlife the Charity for Disabled Children	-	1,000
Newry City Afc Special Olympic Club	500	-
Northern Ballet	-	1,000
Nuneaton and North Warwickshire of Equestrian Centre	-	500
Olympias Music Foundation	1,000	-
Open House Bedford	-	1,000
Open Minds	-	1,000
Options for Supported Living	-	1,000
Balance carried forward	65,250	79,500

David Solomons Charitable Trust
Year ended 5 April 2022
Grants Payable

	<u>2022</u>	<u>2021</u>
Balance brought forward	65,250	79,500
Orcadia Creative Learning Centre	500	-
Orchestra If The Swan	500	-
Outward	1,000	-
Parenting Special Children	-	500
People in Partnership	-	500
People Matter IW	-	750
Perkisound Charitable Incorporated Organisation	750	-
Phoenix Enterprises Swindon Ltd	-	750
Playaway	1,000	-
Portesbery Partnerships	-	1,000
ProgressAbility.org	1,000	1,000
Prospero Theatre	-	650
Ravenswood Special School	-	1,000
RDA Glasgow Group	-	1,000
Reach Learning Dis Dsct	750	-
Reach North West	500	-
Resources for Autism	-	1,000
Riding For The Disabled Association	1,000	-
Ripon Community Link	1,000	-
Roald Dahl's Marvellous Children's Charity	-	1,000
Rock Foundation Uk	500	-
Rockinghorse Children's Charity	-	1,000
Roundabout Dramatherapy	-	1,000
Ruskin Mill Trust	-	750
Scampdoodles	-	750
Scottish Autism	-	1,000
Scottish Union of Supported Employment	-	1,000
SELF A	-	500
Share Community Ltd	-	750
Shine	750	-
Shine East Norfolk	1,000	-
Shoot for Success	-	500
Side by Side Theatre Company Stourbridge	-	1,000
Snowflake School For Children With Autism Ltd	1,000	-
Southwark Playhouse Theatre Company Ltd	-	1,000
Space	1,000	-
Speaking Up Speaking Out	-	1,000
Special Needs and Parents Ltd	-	1,000
Special Needs out of School Club in Bedfordshire	-	1,000
Spina Bifida Hydrocephalus Scotland	-	1,000
Sporting Challenge	-	500
St Elizabeth Centre	500	-
St Josephs Special Dsct	750	-
St Mary's College Sports Development Company	-	750
St Werburgh's City Farm	-	900
Step One Charity	750	-
Balance carried forward	79,500	104,050

David Solomons Charitable Trust
Year ended 5 April 2022
Grants Payable

	<u>2022</u>	<u>2021</u>
Balance brought forward	79,500	104,050
Stepping Stones	-	1,000
Style Acre	-	1,000
Support Dogs	1,000	-
Swindon Downs Syndrome Group	500	-
Swinton Lock Activity Centre	-	500
Team Domenica	800	-
Teesside Ability Support Centre	1,000	-
The Banana Trust Dsct	750	-
The Bevern Trust	1,000	-
The Brainwave Centre Ltd	-	1,000
The Breck Foundation	500	-
The Bren Project	1,000	-
The Children's Trust	-	1,000
The Design+Techin Dsct	750	-
The Downright Special	-	1,500
The Elizabeth Foundation	-	1,000
The Ethel Trust Dsct	500	-
The Fenner Frost Foundation	-	500
The Fifth Trust	-	1,000
The Garwood Foundation	-	1,000
The Hextol Foundation	-	750
The Lodge Trust	-	750
The Meadowside Charity	1,000	-
The Meath Epilepsy Charity	1,500	-
The Move Partnership	-	1,000
The Mumarks Community	-	1,000
The Northam Care Trust	-	750
The Odell Trust Dsct	500	-
The Open Door Central (Swindon & District) Ltd	-	1,000
The Pace Centre	500	-
The People Hire	-	500
The Pod	1,500	-
The Pro Active Com Dsct	750	-
The Quay Theatre	500	-
The Rainbow Centre	1,000	-
The Rossendale Trust Ltd	-	1,000
The Together Trust	-	1,000
The Woodland Centre Trust	-	1,000
The Yard	1,000	-
Thomas's Fund	-	1,000
Time Out Group North West	1,000	-
Tiny Tims Childrens Centre	500	-
Treloar Trust	-	1,000
Trevi House	-	1,000
Umbrella Derby and Derbyshire	1,000	-
Unique	-	1,000
Balance carried forward	98,050	126,300

David Solomons Charitable Trust
Year ended 5 April 2022
Grants Payable

	<u>2022</u>	<u>2021</u>
Balance brought forward	98,050	126,300
Unity Wrosm Social Enterprises	1,000	-
Up N Away	-	1,000
Upward Mobility	1,000	-
Walton Lea Partnership	-	1,000
Walton Leigh School Parent Staff	750	-
Wilderness Foundation	-	1,000
Wirral Community Narrowboat Trust	500	-
Worcester Snoezelen	-	1,000
WSIP	-	500
Zoe's Place Trust	-	500
	<u>£ 101,300</u>	<u>£ 131,300</u>

Schedule of Investments and income for the Year ended 5 April 2022

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David Solomons Charitable Trust

Schedule of Investments and Income for the Year ended 5 April 2022

Investments at 5 April 2021

	Holding	Cost	Market Value
Fixed Interest			
Intermediate Capital Group 5% NTS 24.03.23	80,000	81,468.00	85,400
MI Twentyfour Dynamic Bond Gross I Inc	515	57,058.18	58,857
Shares II PLC GBP Idx-Linked GILTS ETF Inc	2,670	54,984.62	51,707
Henderson Investment Funds Ltd Fixed Interest Monthly Inc	49,600	55,145.84	55,800
		248,656.64	251,764
Stockbroker Capital Account		51,235.60	51,236
TOTAL INVESTMENTS		£ 2,020,938.45	£ 3,074,656

** This investment represents more than 5% of the portfolio at 5 April 2022

Acquisitions and Realisations

Purchase / (Sale)	Cost / (Proceeds)	Change in b/f cost	Profit / (Loss)
(80,000)	(82,444.00)		976.00
180.00	19,745.59		
970.00	20,054.23		
18,000.00	19,854.00		
0.00	(27.07)		
	(22,817.25)	0.00	976.00
	(31,744.40)		
	(£35,820.87)	£23,132.15	£68,751.74

Total movement in stockbroker deposit account

Total purchases, accumulations and equalisations	(£ 324,435.14)
Total disposals	£ 330,272.43
Total investment management fees	(£ 29,055.09)
Transfers from capital account	(£ 9,985.16)
UK interest received as part of sale proceeds	£ 1,458.56
	(£ 31,744.40)

Investments at 5 April 2022

	Holding	Cost	Market Value
	695	76,803.77	73,324
	3,640	75,038.85	72,873
	67,800	74,972.77	71,115
		226,815.39	217,312.43
		19,491.20	19,491
		£2,030,737.17	£3,166,587.14

Movement in market value	£ 91,931.54
Total investment management fees	£ 29,055.09
Transfers from capital account	£ 9,985.16
UK interest received as part of sale proceeds	(£ 1,458.56)
Book adjustment re Jackson Financial	(£ 1,759.12)
	£ 127,754.11

DAVID SOLOMONS CHARITABLE TRUST

England & Wales - Charity number 297275

Accounts

CHARITY REGISTRATION NUMBER: 297275

David Solomons Charitable Trust
Unaudited Financial Statements
5 April 2021

David Solomons Charitable Trust

Financial Statements

Year ended 5 April 2021

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David Solomons Charitable Trust

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name David Solomons Charitable Trust

Charity registration number 297275

Principal office 31 Hill Street
London
W1J 5LS

The trustees

J J Rutter (Chairman)
Dr R E B Solomons
Mrs D J Huntingford
Dr L B Cooke (Resigned 28 October 2020)
Mrs C Boys
Mr A H Penny

Professional Advisers

The professional advisers to David Solomons Charitable Trust are as follows:-

Bankers

C Hoare & Co.

Solicitors

Forsters
31 Hill Street
London
W1J 5LS

Investment Managers

J M Finn & Co.
4 Coleman Street
London
EC2R 5TA

Independent Examiner

Ceris Evans FCCA
Parker O'Regan Tann & Co
Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 24 June 1986; the settlor being David Edgar Bethel Solomons, acting by Anne Josephine Shipp, the Deputy Principal of the Management Division of the Court of Protection, a Supplemental Deed dated 21 March 1987, as amended by an Order dated 12 November 2004, as amended 3 March 2005.

The Trustees who have served during the year and since the year end are set out above. The Managing Trustees hold three meetings a year to consider grant applications and decide on grants payable. The Managing Trustees are also responsible for the management of the Trust's investments.

Objectives and activities

The Managing Trustees have wide discretions which they exercise by giving grants to charitable organisations providing services or other benefits to persons suffering from learning difficulties.

Public Benefit

The Charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance

The charity has continued to benefit that section of the public suffering from learning difficulties. It has done so in a wide variety of ways by supporting a diverse number of organisations both local and national working for the benefit of those with learning difficulties.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Financial review

The attached financial statements show the current state of the finances of the Trust.

Transactions in investments during the year are detailed on the schedule on pages 18 to 19 of the accounts. Investment management fees amounted to £26,271 (2020: £26,476).

Income Fund investment income for the year amounted to £96,054 (2020: £111,827).

The trust made 135 grants during the year totalling £131,300 (2020: 60 grants totalling £71,750) as detailed in the notes to the financial statements on pages 13 to 17. The trust has continued to concentrate its support on charities which benefit those with learning difficulties. Downs Syndrome Association received a grant of £10,000 from the Capital Fund. All other grants ranging from £500 to £2,500 were paid from the Income Fund.

Investment Policy

The investment policy adopted by the Trustees is to maintain both the capital value and income yield of the Trust portfolio in real terms, with moderate exposure to risk. J M Finn & Co act as investment managers under the terms of a discretionary agreement and their performance is monitored by the Trustees on an ongoing basis.

Reserves

The Managing Trustees' policy has been to spend all available income on grants. The Managing Trustees consider all funds to be unrestricted and grants from the capital fund are made if a specific need arises. The Managing Trustees have made a three year commitment to certain organisations but do not consider it necessary to keep a specific reserve for this purpose.

Risk Management

The Trustees have reviewed the risks faced by the charity and have implemented systems to mitigate these risks. In particular, the Trustees consider that the primary risk is a fall in the Charity's income. The risk has been mitigated by adopting a suitable investment policy. All the organisations which are given grants are themselves registered charities and the risk of misappropriation of funds donated is minimal.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each 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.

David Solomons Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

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 applicable 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 business.

The trustees are responsible for keeping adequate 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved and signed on behalf of the board of trustees by:



J J Rutter (Chairman)
Trustee

Date approved by the trustees:

9th November 2021.

David Solomons Charitable Trust

Independent Examiner's Report to the Trustees of David Solomons Charitable Trust

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of David Solomons Charitable Trust ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

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

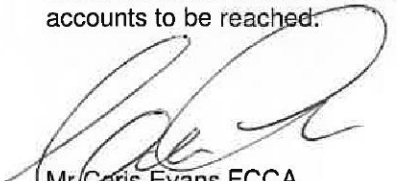
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.



Mr Ceris Evans FCCA
Independent Examiner

Parker O'Regan Tann & Co
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

9th November 2021

David Solomons Charitable Trust

Statement of Financial Activities

Year ended 5 April 2021

		Unrestricted funds	2021 Endowment funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Investment income	4	96,054	—	96,054	111,827
Total income		<u>96,054</u>	<u>—</u>	<u>96,054</u>	<u>111,827</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs		—	(26,271)	(26,271)	(26,476)
Expenditure on charitable activities	5	(125,777)	(15,370)	(141,147)	(81,086)
Total expenditure		<u>(125,777)</u>	<u>(41,641)</u>	<u>(167,418)</u>	<u>(107,562)</u>
Net gains/(losses) on investments	9	—	630,733	630,733	(361,751)
Net income/(expenditure) and net movement in funds		<u>(29,723)</u>	<u>589,092</u>	<u>559,369</u>	<u>(357,486)</u>
Reconciliation of funds					
Total funds brought forward		68,329	2,462,952	2,531,281	2,888,767
Total funds carried forward		<u>38,606</u>	<u>3,052,044</u>	<u>3,090,650</u>	<u>2,531,281</u>

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

The notes on pages 8 to 12 form part of these financial statements.

David Solomons Charitable Trust

Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	8	3,074,656	2,486,704
Current assets			
Debtors	10	2,745	2,129
Cash at bank and in hand		18,578	58,481
		21,323	60,610
Creditors: amounts falling due within one year	11	5,329	16,033
Net current assets		15,994	44,577
Total assets less current liabilities		3,090,650	2,531,281
Net assets		3,090,650	2,531,281
Funds of the charity			
Endowment funds		3,052,044	2,462,952
Unrestricted funds		38,606	68,329
Total charity funds		3,090,650	2,531,281

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



J J Rutter (Chairman)

Trustee

Date approved by the trustees:

9th November 2021

The notes on pages 8 to 12 form part of these financial statements.

David Solomons Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Highfield Road, Collier Row, Romford, RM5 3RA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the preparation and independent examination of the financial statements. Accountancy and independent examination fees are to be charged equally as between capital and income.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investment income

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Charitable expenditure and grants payable

Charitable expenditure comprises grants payable, related administration and management costs and governance costs. Grants payable are recognised once they have been approved by the trustees and notification sent to the beneficiary organisation. Grants made are added back to general funds if the grant cheque has not been cleared within six months of issue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Fund structure

The capital endowment fund is an expendable endowment and is unrestricted.
The income arising from the capital endowment is unrestricted.

Recognition of income

All income is included in the statement of financial activities when the charity is entitled to the income, it is more likely than not that the income will be received and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Fixed asset investments

Investments are stated at the closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

4. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Dividends from UK Equities and Unit Trusts	54,014	54,014	72,864	72,864
UK Property Income Distributions	7,278	7,278	7,176	7,176
Foreign Dividends	20,259	20,259	20,237	20,237
Interest from Fixed Interest Stocks	8,212	8,212	4,000	4,000
Interest from UK Unit Trusts	6,291	6,291	7,444	7,444
Tax Repayable on Investment Income	—	—	106	106
	<u>96,054</u>	<u>96,054</u>	<u>111,827</u>	<u>111,827</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Grants payable in year	121,300	10,000	131,300
Administration Costs	2,107	—	2,107
Support costs	2,370	5,370	7,740
	<u>125,777</u>	<u>15,370</u>	<u>141,147</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Grants payable in year	71,750	—	71,750
Administration Costs	1,840	—	1,840
Support costs	3,986	3,510	7,496
	<u>77,576</u>	<u>3,510</u>	<u>81,086</u>

6. Analysis of support costs

	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Accountancy Fee	1,830	1,830	3,660	5,640
Independent Examination	540	540	1,080	1,380
Legal and professional Fees	—	3,000	3,000	—
Trustees' Expenses	—	—	—	476
	<u>2,370</u>	<u>5,370</u>	<u>7,740</u>	<u>7,496</u>

7. Trustee remuneration and expenses

The Trustees received no remuneration or other benefits during the year.
Dr Cooke was reimbursed expenses of £NIL (2020: £475.80).

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

8. Investments

	2021	2020
The market value of investments at the year end was:-		
UK equities	2,689,616	1,869,380
UK unit trusts	82,040	293,899
Fixed interest stocks	251,764	243,793
Cash on stockbroker capital account	51,236	79,632
	<u>3,074,656</u>	<u>2,486,704</u>

A list of investment movements and investments held at the year end is detailed on pages 18 to 19. The cost of the investments at 5 April 2021 was £2,020,938 (2020: £1,970,470).

9. Analysis of movement of investments

	2021	2020
Market value of investments at 5 April 2020	2,486,704	2,878,351
Movement on stockbroker capital account	(28,396)	61,912
Add: Purchases, accumulations and equalisations	517,658	262,560
Less: Disposals	(532,043)	(354,368)
	<u>2,443,923</u>	<u>2,848,455</u>
(Loss) / Gain in year	630,733	(361,751)
Market value of investments at 5 April 2021	<u>3,074,656</u>	<u>2,486,704</u>

10. Debtors

	2021	2020
	£	£
Stockbroker Income Account	2,639	2,023
Tax Repayable	106	106
	<u>2,745</u>	<u>2,129</u>

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	5,329	14,033
Other creditors	—	2,000
	<u>5,329</u>	<u>16,033</u>

David Solomons Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

12. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	22,612	3,052,044	3,074,656
Current assets	21,323	—	21,323
Creditors less than 1 year	(5,329)	—	(5,329)
Net assets	38,606	3,052,044	3,090,650

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	23,752	2,462,952	2,486,704
Current assets	60,610	—	60,610
Creditors less than 1 year	(16,033)	—	(16,033)
Net assets	68,329	2,462,952	2,531,281

13. Related parties

There were no related party transactions during the year.

David Solomons Charitable Trust

Grants Payable

Year ended 5 April 2021

	<u>2021</u>	<u>2020</u>
Ab Phab Youth Club	-	1,000
Ability North London	1,000	-
Absolutely Leisure	750	-
Amaze	-	1,000
Ambitious About Autism	-	1,000
Ashton Secondary School	1,000	-
Aspens	500	-
Autism Family Support Oxfordshire	-	1,000
Autism Inclusive	1,000	-
Autistica	1,000	-
Better Pathways	1,000	-
Bexley Mencap	-	1,000
Birmingham Centre for Arts Therapies	1,000	-
Bishop Stortford Mencap	-	1,000
Bleasdale School	1,000	-
Blue Watch Youth Centre	1,000	-
Bradford Toy Library & Resource Centre	-	500
BREAK	-	1,000
Brent Knoll & Watergate Co-op Trust	-	1,000
Brighter Opportunities for Special People	500	-
Building for the Future	-	1,000
Camp Knak	1,000	-
Camphill Milton Keynes Communities Ltd	1,000	-
Caring & Sharing Trust	-	1,000
Caritas St Josephs	-	500
CASBA	-	1,000
Chailey Heritage Foundation	1,000	-
Challengin Behaviour Foundation	-	1,000
Children's Aid Team	-	1,000
Citizens Theatre Glasgow	750	-
Claire House	1,000	-
Clothing Solutions for Disabled People	750	-
Contact	750	-
Co-ordin8	500	-
Cornwall Accessible Activities Programme	1,000	-
Cornwall People First	1,000	-
Crackerjacks Children's Trust	1,000	-
Create (Arts) Ltd	1,000	-
Deafway	750	-
Demelza House Children's Hospice	1,000	-
Dingley's Promise	1,000	-
Disability Snowsport UK	1,000	-
Dorchester Opportunity Group	500	-
Dover Sholem Community Trust	1,000	-
Down Syndrme Training and Support Services Ltd	1,000	-
Down Syndrome International	2,500	-
Downright Excellent	750	-
Downs Syndrome Association (from Capital)	10,000	-
Balance carried forward	40,000	14,000

David Solomons Charitable Trust

Grants Payable

Year ended 5 April 2021

	<u>2021</u>	<u>2020</u>
Balance brought forward	40,000	14,000
Downs Syndrome Association (from Income)	-	10,000
Drama Express	500	-
Dressability	-	750
Drunken Chorus	750	-
Eastleigh Borough And Romsey Mencap	1,000	-
Enable Scotland	-	1,000
English Touring Opera Ltd	1,000	-
Enham Trust	750	-
Extratime	-	1,500
Fairfield Farm College - Hope Nature Centre	1,000	-
Families United Network	1,000	-
Farm Inspiration Trust	1,000	-
Footsteps Foundation	1,000	-
Forest of Avon Trust	1,000	-
Friends of Collett	1,000	-
Friends of Green Fold	500	-
Friends of St Lukes	1,000	-
Frozen Light	-	1,000
Fulfil the Wish	-	1,000
Gartmore Riding School	1,000	-
Gateway Into the Community	-	1,000
Grove Park Charitable Trust	1,000	-
Halow Project	-	1,000
Handicapped Children's Action Group	1,000	-
Happy Days	1,000	-
Helping Disabilities Trust	1,000	-
IncredAble	-	2,000
Independent Provider of Special Education Advice	1,000	-
Input (SCIO)	1,000	-
Insight Counselling Coaching Support Services	-	1,000
Jubilee House Care Trust Ltd	1,000	-
Kangaroos Mid Sussex	1,000	-
Keppleway Trust	750	-
Keynsham & District Mencap	-	1,000
KIDS	1,000	-
Kindred	-	1,000
Kingston Mencap	-	1,000
Kingswood Trust	-	1,000
Leeds Weekend Care Association	-	1,000
Leonard Cheshire	-	1,000
Lifeworks Charity Ltd	1,000	-
Little Hiccups	500	-
Live Chester	1,000	-
London Philharmonic Orchestra	1,000	-
London Youth Hindleap Warren Outdoor Learning Centre	750	-
Lothian Autistic Society	1,000	-
MacIntyre	1,000	-
Balance carried forward	68,500	40,250

David Solomons Charitable Trust

Grants Payable

Year ended 5 April 2021

	<u>2021</u>	<u>2020</u>
Balance brought forward	68,500	40,250
Maidstone Mencap	1,000	-
Marches Family Network	500	-
Muir Maxwell Trust	-	1,000
Music for Autism	1,000	-
Musical Keys	-	1,000
Musically Active Dudes	1,000	-
Mustard Seed Autism Trust	1,000	-
My Life My Choice	-	1,500
NANSA	1,000	-
National Autistic Society	-	1,000
Newlife the Charity for Disabled Children	1,000	-
Noah's Place	-	500
Northern Ballet	1,000	-
Nuneaton and North Wawrickshire of Equestrian Centre	500	-
Oakfield (Easton Maudit) Ltd	-	1,000
Open House Bedford	1,000	-
Open Minds	1,000	-
Opening Doors	-	1,000
Options for Supported Living	1,000	-
Parenting Special Children	500	-
Parity for Disability	-	1,000
People in Partnership	500	-
People Matter IW	750	-
Peterson's Fund for Children	-	1,000
Phoenix Enterprises Swindon Ltd	750	-
Plymouth Highbury Trust	-	2,000
Portesbery Partnerships	1,000	-
ProgressAbility.org	1,000	-
Prospero Theatre	650	-
Ravenswood Special School	1,000	-
RDA Glasgow Group	1,000	-
Reach Inclusive Arts	-	1,000
Resources for Autism	1,000	-
Roald Dahl's Marvellous Children's Charity	1,000	-
Rockinghorse Children's Charity	1,000	-
Roundabout Dramatherapy	1,000	-
Ruskin Mill Trust	750	-
SASBAH	-	1,000
Scampdoodles	750	-
Scottish Autism	1,000	-
Scottish Union of Supported Employment	1,000	-
SELFA	500	-
Services for Education	-	2,000
Share Community Ltd	750	-
Shoot for Success	500	-
Side by Side Theatre Company Stourbridge	1,000	-
South Dartmoor Riding for the Disabled	-	1,000
Balance carried forward	96,900	56,250

David Solomons Charitable Trust

Grants Payable

Year ended 5 April 2021

	<u>2021</u>	<u>2020</u>
Balance brought forward	96,900	56,250
Southwark Playhouse Theatre Company Ltd	1,000	-
Space (Hertfordshire)	-	1,500
Space4Autism	-	1,000
Speaking Up Speaking Out	1,000	-
Special Needs and Parents Ltd	1,000	-
Special Needs out of School Club in Bedfordshire	1,000	-
Spina Bifida Hydrocephalus Scotland	1,000	-
Sporting Challenge	500	-
Stepping Stones	1,000	-
St Mary's College Sports Development Company	750	-
St Werburgh's City Farm	900	-
STEPS Conductive Education Centre	-	1,000
Style Acre	1,000	-
Swinton Lock Activity Centre	500	-
The Assist Trust	-	1,000
The Brainwave Centre Ltd	1,000	-
The Children's Trust	1,000	-
The Downright Special	1,500	-
The Edmund Trust	-	1,500
The Elizabeth Foundation	1,000	-
The Fenner Frost Foundation	500	-
The Fifth Trust	1,000	-
The Freya Foundation	-	500
The Garwood Foundation	1,000	-
The Hextol Foundation	750	-
The Hollow Lane Club	-	1,000
The Lodge Trust	750	-
The Move Partnership	1,000	-
The Mumarks Community	1,000	-
The Northam Care Trust	750	-
The Open Door Central (Swindon & District) Ltd	1,000	-
The Parasol Project	-	1,000
The People Hire	500	-
The Peter Pan Centre for Children with Special Needs	-	1,000
The Rossendale Trust Ltd	1,000	-
The Stable Family Home Trust	-	1,000
The Together Trust	1,000	-
The Woodland Centre Trust	1,000	-
Thomas's Fund	1,000	-
Thumbs Up Club	-	1,000
Treloar Trust	1,000	-
Trevi House	1,000	-
Trinity Laban Conservatoire of Music & Dance	-	1,000
Unique	1,000	-
Up N Away	1,000	-
Walton Lea Partnership	1,000	-
Welsh National Opera	-	1,000
Balance carried forward	128,300	69,750

David Solomons Charitable Trust

Grants Payable

Year ended 5 April 2021

	<u>2021</u>	<u>2020</u>
Balance brought forward	128,300	69,750
Wilderness Foundation	1,000	-
Winchester Go LD	-	1,000
Worcester Snoezelen	1,000	-
WSIP	500	-
Yellow Supmarine Holidays	-	1,000
Zoe's Place Trust	500	-
	<u>£ 131,300</u>	<u>£ 71,750</u>

David Solomons Charitable Trust

Schedule of Investments and Income for the Year ended 5 April 2021

	Investments at 5 April 2020			Acquisitions and Realisations			Investments at 5 April 2021		
	Holding	Cost	Market Value	Purchase / (Sale)	Cost / (Proceeds)	Profit / (Loss)	Holding	Cost	Market Value
Equities									
Aberdeen Standard European Logistics Ord 1p	45,000	45,020.00	40,500				45,000	45,020.00	49,050
Biffinger Berger Global Infra Sicaav (Unlisted)	46,800	54,496.44	76,846				46,800	54,496.44	80,683
Civitas Social Housing PLC Ord 1p	50,750	49,997.93	48,974				50,750	49,997.93	54,607
Diageo Ord 28 101/108p	2,400	22,989.52	58,992				2,400	22,989.52	72,168
Digital 9 Infrastructure PLC Ord NPV				Purchase 14.10.2020	70,000	70,020.00	70,000	70,020.00	70,525
Diploma PLC Ord 5p	1,460	55,187.64	58,864				1,460	55,187.64	107,994
Ecclesiastical Insurance Office 8.625% Pref	45,220	51,414.64	59,464				45,220	51,414.64	69,865
ForeSight Solar Fund Ltd NPV	75,200	80,533.99	81,968				75,200	80,533.99	76,704
GlaxoSmithKline Ord 25p	3,972	41,946.00	59,159				3,972	41,946.00	50,746
Greencoat UK Wind PLC Ord 1p	60,930	71,572.46	80,549				60,930	71,572.46	78,843
Halma PLC Ord 10p	5,200	40,492.28	98,254				5,200	40,492.28	126,776
Home REIT PLC Ord 1p				Purchase 08.10.2020	50,000.00	50,020.00	50,000	50,020.00	57,000
International Consolidated Airline Ord Euro 50				Purchase 24.11.2020	25,750.00	44,206.89	25,750	44,206.89	53,959
iShares S&P 500	4,300	37,764.66	87,279				4,300	37,764.66	124,007
J P Morgan Amer IT Ord 5p	21,840	30,310.61	79,061				21,840	30,310.61	132,569
J P Morgan Global Emerging Markets Ord 1p	41,150	49,972.99	38,681				41,150	49,972.99	59,668
Legal & General Ord 2.5p	22,192	19,328.72	35,441	Sale 19.06.2020	(22,192)	(49,705.26)			
Lloyds Banking Group 9.25% Pref	30,000	30,226.00	33,900				30,000	30,226.00	47,040
London Stock Exchange Group Ord GBP0.6918604				Purchase 19.06.2020	615	50,202.98	615	50,202.98	44,489
M&G PLC Ord 5p	3,631	3,146.11	3,972	Sale 29.09.2020	(3,631)	(5,664.94)			
MSIM Fund Management (Ireland) Ltd Asia Opportunity Z Acc				Purchase 23.02.2021	970	63,458.00			
National Grid Ord 12.431p	6,017		50,651	Sale 04.02.2021	(6,100)	(57,186.74)			
Pennon Group Ord 40.7p	6,100	35,300.90	63,745				6,017	63,458.00	58,782
Picton Property Income Ord NPV	58,800	29,984.82	46,158				58,800	29,984.82	51,038
Prudential Ord 5p	3,631	19,694.77	33,412				3,631	19,694.77	56,335
Rek PLC Ord 14.44p	2,700	39,991.34	45,536				2,700	39,991.34	49,545
Rio Tinto Ord 10p	1,503	16,113.07	56,528				1,503	16,113.07	82,364
Schroder European Real Est Inv Trust Ord 10p	32,000	32,256.00	22,720	Sale 02.10.2020	(4,077)	(2,858.36)	55,846	29,397.84	
				Sale 05.10.2020	(27,923)	(19,525.10)			
				Purchase 23.02.2021	3,600	10,041.60			
Schroder Oriental Income Fund Ord 1p	32,950	50,100.87	62,869				36,550	60,142.47	101,975
Scottish Mortgage Inv Trust Ord 5p	20,500	55,465.99	110,393				20,500	55,465.99	238,620
Segro PLC Ord 10p	10,000	28,640.13	74,540				10,000	28,640.13	94,860
Seyern Trent Ord 97.89p	2,240	35,377.15	48,138				2,240	35,377.15	51,677
Smiths Group Ord 37.5p	3,500	32,204.76	37,118				3,500	32,204.76	54,828
The Renewables Infrastructure Group Ord NPV	46,700	54,963.55	58,749				46,700	54,963.55	57,254
THG PLC Ord 0.5p				Purchase 04.02.2021	6,700	49,558.30	6,700	49,558.30	43,617
3i Infrastructure Ord NPV	33,068	54,720.90	79,529				33,068	54,720.90	98,047
Triple Point Enrgy EFF Infra Co PLC Ord 1p	31,860	33,076.08	33,772	Purchase 26.03.2021	70,000	70,020.00	70,000	70,020.00	72,100
Triax Big Box Reit PLC Ord 1p	1,490	26,046.24	60,151				1,490	26,046.24	59,928
Unilever PLC Ord 3.1111p	39,152	89,033.32	43,467				39,152	89,033.32	52,331
Vodafone Group Ord USD0.20 20/21									
		1,357,802.17	1,869,380		272,587.37	49,639.82		1,699,554.46	2,689,616
Unit Trusts									
BNY Mellon Fund Newton Asian Inc W	45,800	57,945.60	46,831	Sale 23.02.2021	(45,800)	(62,845.08)			
First State Investments (UK) B	33,100	34,797.30	60,596	Sale 30.09.2020	(33,100)	(65,739.77)			
Lazard Global Active Funds Listed Infrastructure Eqty Instl Inc Nav	39,850	50,390.52	55,854	Sale 18.03.2021	(39,850)	(63,453.08)			
Merian Inv Management UK Mid Cap R Inc	28,000	50,889.39	43,932				28,000	50,889.39	82,040
Schroder Strategic Credit L Inc	102,660	99,219.63	86,686	Sale 16.07.2020	(102,660)	(93,667.52)			
		293,242.44	293,899		(285,705.45)	43,352.40		50,889.39	82,040

Schedule of Investments and income for the Year ended 5 April 2021

**** This investment represents more than 5% of the portfolio at 5 April 2021**