

THE NEVILLE ABRAHAM FOUNDATION

England & Wales · Charity number 328636

Details

Other names	THE ABRAHAM FOUNDATION
Status	Registered
Legal form	Trust
Registered	1990-05-14
Register	View on the Charity Commission register

Contact

Address	9 Cliveden Road London SW19 3RD
Phone	02075891585

Activities

Objects: The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all such part or parts of the capital in making such donations and grants to such body or bodies for exclusively charitable purposes according to the law of England and Wales at such time or times and in such manner as the Trustees may in their absolute discretion think fit and also so as to promote, maintain, improve and advance education by the encouragement of the arts including but not by way of limitation the arts of drama, mime, dance, singing and music and to formulate, prepare and establish schemes therefor provided that all the objects of the Charity shall be of a charitable nature.

Activities: THE NEVILLE ABRAHAM FOUNDATION supports organisations that enable people to have better chances to succeed regardless of domestic and/or financial circumstances. The Foundation does not accept unsolicited applications for support.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£405,647	£628,025	-	-
2024-04-05	£567,836	£232,579	£2,578,625	1
2023-04-05	£32,198	£25,591	-	-
2022-04-05	£1,425,633	£22,073	£2,245,121	0
2021-04-05	£8,374	£18,355	-	-

Trustees

Name	Role	Appointed
Fiona McWilliams		2019-07-31
Gary Paul Wyatt		2026-03-03
Madeleine McLaren		2024-06-27
NEVILLE VICTOR ABRAHAM CBE		1989-04-04
NICOLA LEACH JP		2004-05-05
Yasmeen Majid		2019-07-31

THE NEVILLE ABRAHAM FOUNDATION

England & Wales - Charity number 328636

Accounts

**The Neville Abraham Foundation
Report of the Trustees
For the year ended 5 April 2025**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of the Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2018).

Objectives and Activities

The Foundation was created by Mr Neville Abraham to receive capital to be invested with the intention that the income from such investments be applied to making charitable donations. During the previous year the trustees decided to make larger donations out of capital. The trustees consider the finances of the Foundation to be strong enough to be able to execute this policy over the next few years.

Under the terms of the settlement, the trustees are able to apply the funds to any charitable purpose and in such manner as the trustees may from time to time in their discretion determine. During the previous year the trustees decided to place greater emphasis on supporting defined extra-curricular activities for primary and secondary state school children in London. The rationale for this decision was the growing evidence that state school education in the UK had in many cases been curtailed to the basic requirement to pass exams. Those who did not or could not pass GCSEs were deemed to have "failed". The reality is that classroom learning, for whatever reason, may not appeal to many children, as much as 40% in many areas. This factor, post the Covid lockdowns, has contributed to increased levels of behavioural issues, exclusion, and truancy. On the other hand, schools which have embraced one or more extra-curricular activities, such as participating in sport, music and drama, and personal development projects, could point not only to mitigation of such problems but also improved academic results. The trustees have intensified the search for specialist programmes by mission-led charities who could demonstrate a successful track record to bring such extra-curricular activities into and outside the school. They have also commissioned a review of all the research that has been done to measure the effects on children of such activities.

The Charity Commission approved an amendment to the Trust Deed to enable the Charity to make grants to other organisations, such as CICs and educational institutions, provided they are used for exclusively charitable purposes according to the law of England and Wales.

Achievement and Performance

Charitable activities

The trustees have made distributions of £599,257 to charities for the financial year ending 5 April 2025. The trustees note that this level is significantly higher than hitherto, and regard this as a transition towards their new annual target of donating a minimum of £500,000.

Donations of over £20,000 were made to the following:

- Football Beyond Borders
- Greenhouse Sports
- MCC Foundation
- Skillsbuilder
- U-Go
- Orchestra of the Age of Enlightenment
- Onside Youth Zone
- Wigmore Hall
- London School of Economics and Political Science
- Brighton College

Several other donations of £20,000 or less were also made.

Grants were all made from the cash held at CAF Bank.

Financial Review

The trustees received donations of £366,939 (including accrual for gift aid tax reclaim) in September 2024. The gift aid tax reclaim of £73,387.75 was received in October 2024 and added to cash held at CAF bank.

Total income for the year ending 5 April 2025 was £405,647 (2024: £567,836) with total funds carried forward of £2,348,021 (2024: £2,578,625).

Cash reserves have decreased from £492,120 to £387,060 as a result of more grants being given however the charity remains in a strong financial position.

Investment policy and objectives

The investment policy continues to be a more cautious risk profile with the emphasis being on prioritising capital preservation.

The trustees have reviewed the guidance "Charities and investment matters: a guide for trustees" issued by the Charity Commission and consider that the investment strategy undertaken by Evelyn Partners is appropriate.

Reserves policy

The increase in grants given for the year ended 5 April 2025 was funded by the existing cash balance and further donations received by the trustees in the year ended 5 April 2025.

In future years where donations may be financed from both income and capital the trustees will ensure sufficient capital is retained to meet the charitable commitments made by the Foundation.

Future developments

The trustees acknowledge that currently the only source of income for The Foundation is from Mr N Abraham and Ms N Leach. It is expected that following their deaths, the Foundation would distribute the assets and be wound up within an agreed timescale. The Deeds of the charity were amended in June 2023 to reflect this.

Structure governance and management

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

The Neville Abraham Foundation is governed by the Deed of Settlement dated 4 April 1989 as subsequently amended.

Trustees currently meet formally three times a year to consider grants to other charities, review investment performance and discuss matters of a strategic and administration nature and informally at other times when necessary.

During the year to 5 April 2025 the independent reviewer changed to Tayabali & White when the previous independent examiner retired.

In June 2025 the principal address of the charity changed to 9 Cliveden Road, London as a result of Mr N Abraham and Ms N Leach moving.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the risks and are satisfied there are appropriate controls in place.

Reference and Administrative details

Registered Charity number

328636

Principal address

9 Cliveden Road
London
SW19 3RD

Trustees

Ms N Leach
Mr N Abraham CBE
Ms F McWilliams

Ms Y Majid
Ms M Milne (appointed 27 June 2024)

Independent reviewer

Simon White
Tayabali & White
5 High Green
Great Shelford
Cambridge
CB22 5EG

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed requires the trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period, in preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to an material departures disclosed and explained in the financial statements;
- prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in business;

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

Approved by order of the board of trustees on 04 November 2025



N Abraham CBE - Trustee



The Neville Abraham Foundation			Charity No (if any)	328636	CC17a
Annual accounts for the period					
Period start date	06/04/2024	To	Period end date	05/04/2025	


Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds							
Voluntary income		S01	366,939	-	-	366,939	532,902
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	38,708	-	-	38,708	34,934
Incoming resources from charitable activities							
Other incoming resources		S05	-	-	-	-	-
Total incoming resources			405,647	-	-	405,647	567,836
Resources expended (Notes 4-8)							
Costs of Generating Funds							
Costs of generating voluntary income		S07	-	-	-	-	-
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	17,727	-	-	17,727	16,723
Charitable activities							
Governance costs		S11	2,041	-	-	2,041	5,230
Other resources expended		S12	9,000	-	-	9,000	17,615
Total resources expended			628,025	-	-	628,025	232,579
Net incoming/(outgoing) resources before transfers			222,379	-	-	222,379	335,257
Gross transfers between funds							
Net incoming/(outgoing) resources before other recognised gains/(losses)			222,379	-	-	222,379	335,257
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	8,225	-	-	8,225	71,493
Net movement in funds			230,604	-	-	230,604	406,750
Total funds brought forward			2,578,625	-	-	2,578,625	2,171,876
Total funds carried forward			2,348,021	-	-	2,348,021	2,578,625

Section B Balance sheet

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	1,964,111	-	-	1,964,111	1,981,876
Total fixed assets	B04	1,964,111	-	-	1,964,111	1,981,876
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	-	-	-	-	106,500
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	387,060	-	-	387,060	492,119
Total current assets	B09	387,060	-	-	387,060	598,619
Creditors: amounts falling due within one year (Note 12)	B10	3,150	-	-	3,150	1,870
Net current assets/(liabilities)	B11	383,910	-	-	383,910	596,749
Total assets less current liabilities	B12	2,348,021	-	-	2,348,021	2,578,625
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	2,348,021	-	-	2,348,021	2,578,625
Funds of the Charity						
Unrestricted funds	B16	2,348,021			2,348,021	2,578,625
	B17	-			-	-
Restricted income funds (Note 13)	B18		-		-	-
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	2,348,021	-	-	2,348,021	2,578,625

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	N Abraham CBE	04/11/2025

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or

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 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

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1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

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1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

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Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Not applicable

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Donations received	293,551	426,000
	Gift aid reclaim	73,388	106,500
	Accrued interest on gift aid reclaim		402
		-	-
		-	-
	Total	366,939	532,902
Activities for generating funds		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Income from Evelyn Partners portfolio	29,680	34,642
	CAF bank interest	9,028	297
		-	-
		-	-
		-	-
	Total	38,708	34,939
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income		-	-
		-	-
		-	-
		-	-
	Total	-	-
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
		-	-
	Total	-	-
Charitable activities	Donation to Brighton College	124,000	56,300
	Donation to U-Go Foundation (UK) CIO	46,026	46,638
	Donation to Marylebone Cricket Club Foundation	63,674	20,824
	Donation to Football Beyond Borders	48,000	
	Donation to Skills Builder Partnership	47,580	
	Donation to The Wigmore Trust Directors Fund	35,000	25,000
	Donation to London School of Economics	27,750	
	Donation to Orchestra of the Age of Enlightenment	25,000	
	Donation to Greenhouse Sports	25,000	
	Donation to Onside Youth Zones	25,000	
	Donation to The Nucleo Project	20,000	
	Donation to Pimlico Musical Foundation	20,000	
	Donation to Hotel School	18,000	
	Donation to Well Grounded Jobs CIC	18,000	
	Donation to Apollo Music Projects	15,000	
	Donation to Military Wives Choir	10,000	
	Donation to Essendine School	9,700	
	Donation to Sharftesbury Park Primary School	7,500	
	Donation to Campaign for the Arts	5,000	5,000
	Donation to Springboard Charity	5,000	
	Donation to Wigmore Hall Internatinal Quartet Competition	2,000	2,000
	Donation to Maison Jaques Copeau	1,025	
	Donation to Yehudi Menuhin School	1,000	
	Donation to Mulberry School Trust	2	
	Donation to Glyndebourne		20,000
	Donation to The Creative Dimension Trust		10,000
	Donation to Médecins Sans Frontières		2,000
	Donation to 20/20 Levels		1,500
	Donation to Cancer Support		1,000
	Donation to Melos Sinfonia Spotlight Chamber		1,000
Donation to Prisoners abroad charity		1,000	
Donation to Manchester Collective		750	
	Total	599,257	193,012
Governance costs		-	-
		-	-
		-	-
	Total	-	-

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
None	None
£0	£0

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
900	720
240	360

Note 7 **Paid employees***The charity has no paid employees***7.1 Staff Costs**

	This year £	Last year £
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
Total staff costs	-	-

7.2 Average number of full-time equivalent employees in the year

	This year Number	Last year Number
The parts of the charity in which the employees work	Fundraising	-
	Charitable Activities	-
	Governance	-
	Other	-
Total	-	-

7.3 Defined contribution pension scheme*Please complete if a defined contribution pension scheme is operated.*

Brief details of the scheme

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	This year £	Last year £
The costs of the scheme to the charity for the year		
The amount of any contributions outstanding at the year end		
The amount of any contributions prepaid at the year end		

Note 9 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.3 Net book value

Brought forward	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Section C **Notes to the accounts** **(cont)**

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	1,981,876
Add: additions to investments at cost	536,958
Less: disposals at carrying value	- 546,498
Add/(deduct): net gain/(loss) on revaluation	- 8,225
Carrying (market) value at end of year	1,964,111

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,964,111	1,981,876
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	16,205	23,741
Other investments	-	-
Total	1,980,316	2,005,617

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held	Not applicable
Market Value	

Section C

Notes to the accounts

(cont)

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
Total	-	106,500	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

Analysis of creditors	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	3,150	1,870	-	-
Total	3,150	1,870	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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Section C **Notes to the accounts** **(cont)**

Note 13 **Endowment and restricted income funds**

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
		Not applicable

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	-	-	-	-	-	-

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
Not applicable			

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	Not applicable			
Due from trustees and related parties	Not applicable			

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
Neville Abraham	Trustee	Donation	251,727	426,000
Nicola Leach	Trustee	Donation	41,824	0

Note 15 Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.



Section A

Independent Examiner's Report

Report to the trustees

The Neville Abraham Foundation

**On accounts for the year
ended**

5 April 2025

**Charity no
(if any)**

328636

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2025.

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales and a qualified member of The Chartered Institute of Taxation.

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

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

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

Signed:

Simon White

Date:

31/10/2025

Name:

Simon White FCA CTA

**Relevant professional
qualification(s) or body
(if any):**

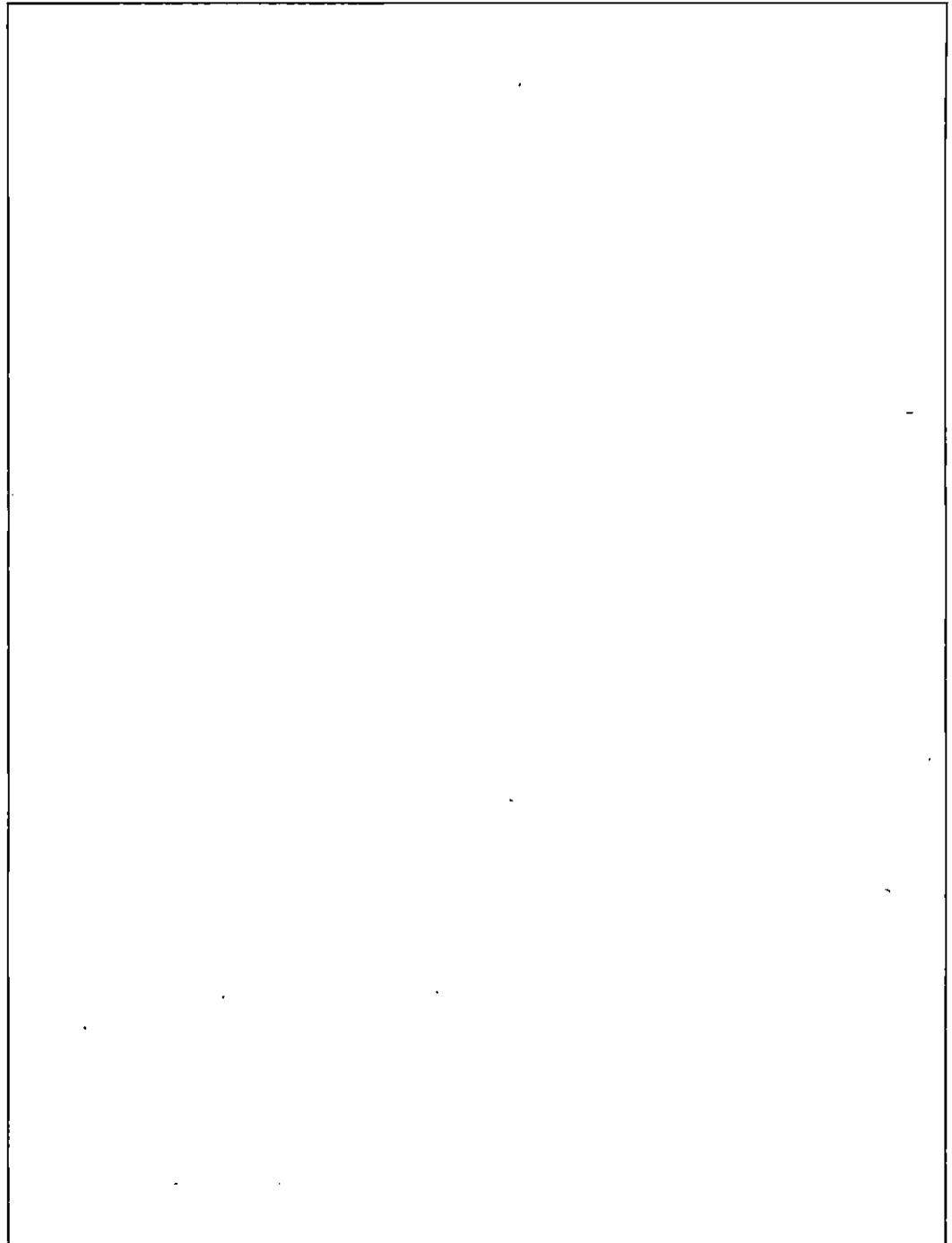
Fellow of the Institute of Chartered Accountants in England and Wales
Chartered Tax Adviser

Address:

Tayabali & White, 5 High Green, Great Shelford, Cambridge CB22 5EG

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



THE NEVILLE ABRAHAM FOUNDATION

England & Wales - Charity number 328636

Accounts

**The Neville Abraham Foundation
Report of the Trustees
For the year ended 5 April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of the Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2018).

Objectives and Activities

The foundation was created by Mr Neville Abraham to receive capital to be invested with the intention that the income from such investments be applied to making charitable donations.

Under the terms of the settlement, the trustees are able to apply the funds to any charitable purpose and in such manner as the trustees may from time to time in their discretion determine, with special reference to the promotion, maintenance, improvement, and advancement of education of the arts of drama, mime, dance, singing and music.

The trustees have reviewed the policy of making donations from income only and have decided to make larger donations out of capital. The trustees consider the finances of the Foundation to be strong enough to be able to execute this policy over the next few years.

The trustees would like to enable the Charity to make grants to other organisations, such as CICs and educational institutions, provided they are used for exclusively charitable purposes according to the law of England and Wales. Accordingly, an application has been made to the Charity Commission to amend the Trust Deed.

During the year the trustees decided to place greater emphasis on supporting defined extra-curricular activities for state school children in London. The rationale for this decision was the growing evidence that state school education in the UK had in many cases been curtailed to the requirement to pass exams. Those who did not or could not pass GCSEs were deemed to have "failed". The reality is that classroom learning, for whatever reason, may not appeal to many children, as much as 40% in many areas. This factor, post the Covid lockdowns, has resulted in increased levels of behavioural issues, exclusion, and truancy. On the other hand, schools which have embraced one or more extra-curricular activities, such as participating in sport, music and drama, and personal development projects, could point not only to mitigation of such problems but also improved academic results. Accordingly, the trustees have intensified the search for specialist programmes by mission-led charities who could demonstrate a successful track record to address these issues in the UK.

Achievement and Performance

Charitable activities

The trustees have made distributions of £193,012 to charities for the financial year ending 5 April 2024. The trustees note that this level is significantly higher than hitherto, and regard this as a transition towards their new annual target of donating a minimum of £500,000.

In May 2023 the gift aid tax reclaimed of £284,489 was received and added to cash held at CAF bank. Grants were all made from the cash held at CAF Bank.

Financial Review

The trustees received donations of £532,902 (including accrual for gift aid reclaim) towards the end of the accounting period and the charity remains in a strong financial position.

Total income for the year ended 5 April 2023 was £567,836 (2022: £32,198) with total funds carried forward of £2,578,625 (2023: £2,171,876).

Cash reserves have increased from £47,143 to £492,120 as a result of the donations received.

Investment policy and objectives

During the year, the trustees reviewed the investment policy and decided that it should be changed to a more cautious risk profile with the emphasis being on prioritising capital preservation. The trustees instructed Evelyn Partners who have implemented the new investment policy.

The trustees have reviewed the guidance "Charities and investment matters: a guide for trustees" issued by the Charity Commission and consider that the investment strategy undertaken by Evelyn Partners is appropriate.

Reserves policy

The increase in donations for the year ended 5 April 2024 were funded by the gift aid reclaim received on a significant donation made in 2022.

In future years where donations may be financed from both income and capital the trustees will ensure sufficient capital is retained to meet the charitable commitments made by the Foundation.

Future developments

The trustees acknowledge that currently the only source of income for The Foundation is from Mr N Abraham and Ms N Leach. It is expected that following their deaths, the Foundation would distribute the assets and be wound up within an agreed timescale. The Deeds of the charity were amended in June 2023 to reflect this.

Structure governance and management

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

The Neville Abraham Foundation is governed by the Deed of Settlement dated 4 April 1989 as subsequently amended.

Trustees currently meet formally three times a year to consider grants to other charities, review investment performance and discuss matters of a strategic and administration nature and informally at other times when necessary.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the risks and are satisfied there are appropriate controls in place.

Reference and Administrative details

Registered Charity number

328636

Principal address

Flat 15
85 Cadogan Gardens
London
SW3 2RD

Trustees

Ms N Leach
Mr N Abraham CBE
Ms F McWilliams
Ms Y Majid
Ms M Milne (appointed 27 June 2024)

Independent reviewer

Mr D C Hobson BSc FCA CTA
8 Cae Mair
Llanfair Dyffryn Clwyd
Ruthin
LL15 2AJ

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed requires the trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period, in preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to an material departures disclosed and explained in the financial statements;
- prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in business;

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

Approved by order of the board of trustees on 19 November 2024

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

N Abraham CBE - Trustee



The Neville Abraham Foundation			Charity No (if any)	328636	CC17a
Annual accounts for the period					
Period start date	06/04/2023	To	Period end date	05/04/2024	


Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	532,902	-	-	532,902	1,655
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	34,934	-	-	34,934	30,543
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	567,836	-	-	567,836	32,198
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	-	-	-	-	-
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	16,723	-	-	16,723	16,281
Charitable activities		S10	193,012	-	-	193,012	3,100
Governance costs		S11	5,230	-	-	5,230	3,960
Other resources expended		S12	17,615	-	-	17,615	2,250
Total resources expended		S13	232,579	-	-	232,579	25,591
Net incoming/(outgoing) resources before transfers		S14	335,257	-	-	335,257	6,607
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	335,257	-	-	335,257	6,607
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	71,493	-	-	71,493	- 79,852
Net movement in funds		S19	406,750	-	-	406,750	- 73,245
Total funds brought forward		S20	2,171,876	-	-	2,171,876	2,245,121
Total funds carried forward		S21	2,578,625	-	-	2,578,625	2,171,876

Section B Balance sheet

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	1,981,876	-	-	1,981,876	1,840,965
Total fixed assets	B04	1,981,876	-	-	1,981,876	1,840,965
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	106,500	-	-	106,500	284,489
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	492,119	-	-	492,119	47,143
Total current assets	B09	598,619	-	-	598,619	331,632
Creditors: amounts falling due within one year (Note 12)	B10	1,870	-	-	1,870	720
Net current assets/(liabilities)	B11	596,749	-	-	596,749	330,912
Total assets less current liabilities	B12	2,578,625	-	-	2,578,625	2,171,876
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	2,578,625	-	-	2,578,625	2,171,876
Funds of the Charity						
Unrestricted funds	B16	2,578,625			2,578,625	2,171,876
	B17	-			-	-
Restricted income funds (Note 13)	B18		-		-	-
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	2,578,625	-	-	2,578,625	2,171,876

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	N Abraham CBE	24/11/2024

	Total Funds this year £	Total Funds prior year £	Notes
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	479,462	- 27,871	Note 16
Cash flows from investing activities:			
Dividends, interest and rents from investments	34,934	30,543	
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Proceeds from sale of investments	994,161	263,735	
Purchase of investments	- 1,063,580	- 647,628	
Net cash provided by (used in) investing activities	- 34,485	- 353,350	
Cash flows from financing activities:			
Repayments of borrowing	-		
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities	-		
Change in cash and cash equivalents in the reporting period	444,977	- 381,221	
Cash and cash equivalents at the beginning of the reporting period	47,143	428,364	Note 17 and 18
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	492,120	47,143	Note 17 and 18

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* Accounting Standards;
- or Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Not applicable

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Donations received	426,000	
	Gift aid reclaim	106,500	
	Accrued interest on gift aid reclaim	402	1,655
		-	-
		-	-
	Total	532,902	1,655
Activities for generating funds		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Income from Evelyn Partners portfolio		30,543
		34,642	
	CAF bank interest	297	-
		-	-
		-	-
	Total	34,939	30,543
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income		-	-
		-	-
		-	-
		-	-
	Total	-	-
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
	Total	-	-
Charitable activities	Donation to Brighton College	56,300	
	Donation to U Go Foundation	46,638	
	Donation to MCCF	20,824	
	Donation to The Wigmore Trust Directors Fund	25,000	
	Donation to Glyndebourne	20,000	
	Donation to The Creative Dimension Trust	10,000	
	Donation to Campaign for the Arts	5,000	
	Donation to Médecins Sans Frontières	2,000	
	Donation to Wigmore Hall International Quartet Competition	2,000	
	Donation to 20/20 Levels	1,500	
	Donation to Cancer Support	1,000	
	Donation to Melos Sinfonia Spotlight Chamber	1,000	
	Donation to Prisoners abroad charity	1,000	1,000
	Donation to Manchester Collective	750	
	Donation to London School of Economics		1,250
	Donation to Maggini Quartet Charitable Fund		750
	Donation to Aldingbourne Trust		100
	Total		193,012
Governance costs		-	-
		-	-
	Total	-	-

Section C **Notes to the accounts** **(cont)**

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
None	None
£0	£0

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
720	720
360	3,360

Section C

Notes to the accounts

(cont)

Note 7 Paid employees

The charity has no paid employees

7.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
Total staff costs	-	-

7.2 Average number of full-time equivalent employees in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
Total	-	-

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

--

	This year £	Last year £
The costs of the scheme to the charity for the year		
The amount of any contributions outstanding at the year end		
The amount of any contributions prepaid at the year end		

Note 9 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.3 Net book value

Brought forward	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

--

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	1,840,965
Add: additions to investments at cost	1,063,580
Less: disposals at carrying value	- 994,161
Add/(deduct): net gain/(loss) on revaluation	71,493
Carrying (market) value at end of year	1,981,876

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,981,876	1,840,965
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	23,741	9,905
Other investments	-	-
Total	2,005,617	1,850,870

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held

Not applicable

Market Value

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	106,500	282,834	-	-
Prepayments and accrued income		1,655	-	-
Total	106,500	284,489	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	1,870	720	-	-
Total	1,870	720	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

--

Note 13 Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
		Not applicable

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	-	-	-	-	-	-

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
Not applicable			

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	Not applicable			
Due from trustees and related parties	Not applicable			

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
Neville Abraham	Trustee	Donation	426,000	0

Note 15**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

Note 16 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Current Year £	Prior Year £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	406,750	- 73,245
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	- 34,934	- 30,543
(Gains)/losses on investments	- 71,493	79,852
Loss/(profit) on the sale of fixed assets		
(Increase)/decrease in stocks		
(Increase)/decrease in debtors	177,989	- 1,655
Increase/(decrease) in creditors	1,150	- 2,280
Net cash provided by (used in) operating activities	479,462	- 27,871

Note 17

Analysis of cash and cash equivalents

	Current Year	Prior Year
	£	£
Cash in hand	492,120	47,143
Notice deposits (less than 3 months)		
Overdraft facility repayable on demand		
Total cash and cash equivalents	492,120	47,143



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
The Neville Abraham Foundation

**On accounts for the year
ended**

5 April 2024	Charity no (if any)	328636
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**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2024.

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

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

**Independent
examiner's statement**

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

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

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

Signed:

Date:

5/12/24

Name:

Darren Christopher Hobson BSC FCA CTA

**Relevant professional
qualification(s) or body
(if any):**

Institute of Chartered Accountants in England and Wales
Chartered Tax Adviser

Address:

8 Cae Mair, Llanfair Dyffryn Clwyd

Ruthin, Denbighshire

LL15 2AJ

THE NEVILLE ABRAHAM FOUNDATION

England & Wales - Charity number 328636

Accounts

**The Neville Abraham Foundation
Report of the Trustees
For the year ended 5 April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of the Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2018).

Objectives and Activities

The foundation was created by Mr Neville Abraham to receive capital to be invested with the intention that the income from such investments be applied to making charitable donations.

Under the terms of the settlement, the trustees are able to apply the funds to any charitable purpose and in such manner as the trustees may from time to time in their discretion determine, with special reference to the promotion, maintenance, improvement, and advancement of education of the arts of drama, mime, dance, singing and music.

The trustees have reviewed the policy of making donations from income only and have decided to make larger donations out of capital. The trustees consider the finances of the Foundation to be strong enough to be able to execute this policy over the next few years.

Achievement and Performance

Charitable activities

The trustees have made distributions of £3,100 to charities out of income generated from investment assets for the financial year ending 5 April 2023.

The trustees have agreed to make larger donations to several charities. Donations are expected to be over £150,000 for the year ended 5 April 2024. In May 2023 the gift aid tax reclaim of £284,489 was received and donations agreed can be made from the current cash held at CAF Bank.

Financial Review

The trustees received a major donation towards the end of the previous accounting period and the charity remains in a strong financial position. Total income for the year ended 5 April 2023 was £32,198 (2022: £1,425,633) with total funds of £2,171,876 (2022: £2,243,321).

During the year the funds invested fell in value by approximately 3.5%. Given the volatile stock market conditions this represents a fair outcome. With the economic outlook continuing uncertain, however, the trustees have reviewed the investment policy as outlined below.

Cash reserves have decreased from £428,364 to £47,143 as the cash held in the investment fund has been invested.

Investment policy and objectives

The investment strategy by Evelyn Partners on behalf of the charity has been to manage the funds on a medium risk profile, aiming to grow the real value of capital ahead of inflation. Funds have been managed with a long-term time horizon and the investments are well diversified by asset class and include equities, fixed income, and alternative assets (including gold, hedge funds and property). Returns were sought on a total return basis, with a balance of capital growth and income returns.

Post year end, the trustees have reviewed the investment policy and have decided that it should be changed to a more cautious risk profile with the emphasis being on prioritising capital preservation. The trustees have instructed Evelyn Partners to implement this new investment policy.

The trustees have reviewed the guidance “Charities and investment matters: a guide for trustees” issued by the Charity Commission and consider that the investment strategy undertaken by Evelyn Partners is appropriate.

Reserves policy

The Foundation to date only makes donations from income received on the investment portfolio however this will change in the next financial year and the reserve policy needs to change to ensure that sufficient capital is retained to meet the charitable commitments made by the Foundation.

Future developments

The trustees acknowledge that currently the only source of income for The Foundation is from Mr N Abraham and Ms N Leach. It is expected that following their deaths, the Foundation would distribute the assets and be wound up within an agreed timescale. The Deeds of the charity were amended in June 2023 to reflect this.

Structure governance and management

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

The Neville Abraham Foundation is governed by the Deed of Settlement dated 4 April 1989 as subsequently amended.

Trustees currently meet formally two times a year to consider grants to other charities, review investment performance and discuss matters of a strategic and administration nature and informally at other times when necessary.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the risks and are satisfied there are appropriate controls in place.

Reference and Administrative details

Registered Charity number

328636

Principal address

Flat 15
85 Cadogan Gardens
London
SW3 2RD

Trustees

Ms N Leach
Mr N Abraham CBE
Ms F McWilliams
Ms Y Majid

Independent reviewer

Mr D C Hobson BSc FCA CTA
8 Cae Mair
Llanfair Dyffryn Clwyd
Ruthin
LL15 2AJ

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulation 2008 and the provisions of the trust deed requires the trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period, in preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to an material departures disclosed and explained in the financial statements;
- prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in business;

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

Approved by order of the board of trustees on 30 October 2023

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

N Abraham CBE - Trustee



The Neville Abraham Foundation			Charity No (if any)	328636	CC17a
Annual accounts for the period					
Period start date	06/04/2022	To	Period end date	05/04/2023	


Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year	Total last year
			Unrestricted funds	income funds	Endowment funds		
			£	£	£	£	£
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds							
Voluntary income		S01	1,655	-	-	1,655	1,414,170
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	30,543	-	-	30,543	11,463
Incoming resources from charitable activities							
Other incoming resources		S04	-	-	-	-	-
		S05	-	-	-	-	-
Total incoming resources		S06	32,198	-	-	32,198	1,425,633
Resources expended (Notes 4-8)							
Costs of Generating Funds							
Costs of generating voluntary income		S07	-	-	-	-	-
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	16,281	-	-	16,281	8,593
Charitable activities							
Governance costs		S10	3,100	-	-	3,100	7,480
Other resources expended		S11	3,960	-	-	3,960	6,000
		S12	2,250	-	-	2,250	-
Total resources expended		S13	25,591	-	-	25,591	22,073
Net incoming/(outgoing) resources before transfers		S14	6,607	-	-	6,607	1,403,560
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	6,607	-	-	6,607	1,403,560
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	- 79,852	-	-	- 79,852	- 24,849
Net movement in funds		S19	- 73,245	-	-	- 73,245	1,378,711
Total funds brought forward		S20	2,245,121	-	-	2,245,121	866,410
Total funds carried forward		S21	2,171,876	-	-	2,171,876	2,245,121

Section B Balance sheet

	Note	Restricted			Total this year	Total last year
		Unrestricted funds	income funds	Endowment funds		
		£	£	£		
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	1,840,965	-	-	1,840,965	1,536,923
Total fixed assets	B04	1,840,965	-	-	1,840,965	1,536,923
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	284,489	-	-	284,489	282,834
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	47,143	-	-	47,143	428,364
Total current assets	B09	331,632	-	-	331,632	711,198
Creditors: amounts falling due within one year (Note 12)	B10	720	-	-	720	3,000
Net current assets/(liabilities)	B11	330,912	-	-	330,912	708,198
Total assets less current liabilities	B12	2,171,876	-	-	2,171,876	2,245,121
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	2,171,876	-	-	2,171,876	2,245,121
Funds of the Charity						
Unrestricted funds	B16	2,171,876			2,171,876	2,245,121
	B17	-			-	-
Restricted income funds (Note 13)	B18		-		-	-
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	2,171,876	-	-	2,171,876	2,245,121

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	N Abraham CBE	30/10/2023

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or

 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Not applicable

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Donations received		1,131,336
	Gift aid reclaim		282,834
	Accrued interest on gift aid reclaim	1,655	-
		-	-
	Total	1,655	1,414,170
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Income from Evelyn Partners portfolio	30,543	11,463
		-	-
		-	-
		-	-
	Total	30,543	11,463
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	Total	-	-

Section C **Notes to the accounts** **(cont)**

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income		-	-
		-	-
		-	-
		-	-
	Total	-	-
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
	Total	-	-
Charitable activities	Donation to London School of Economics	1,250	1,250
	Donation to Prisoners abroad charity	1,000	500
	Donation to Maggini Quartet	750	1,000
	Donation to Aldingbourne Trust	100	-
	Donation to British Red Cross		1,000
	Donation to National Theatre		2,480
	Donation to Yehudi Menuin School		1,000
	Donation to Royal Welsh College of Music and Drama		250
Total	3,100	7,480	
Governance costs		-	-
		-	-
	Total	-	-

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
None	None
£0	£0

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
720	£6,000*
3,240	0

* Including £3,000 in relation to year ended 5/4/21 paid in the prior year

Section C **Notes to the accounts** **(cont)**

Note 7 **Paid employees**
The charity has no paid employees

7.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
Total staff costs	-	-

7.2 Average number of full-time equivalent employees in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
Total	-	-

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

--

	This year £	Last year £
The costs of the scheme to the charity for the year		
The amount of any contributions outstanding at the year end		
The amount of any contributions prepaid at the year end		

Note 9 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.3 Net book value

Brought forward	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

--

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	1,536,923
Add: additions to investments at cost	647,635
Less: disposals at carrying value	- 263,735
Add/(deduct): net gain/(loss) on revaluation	- 79,852
Carrying (market) value at end of year	1,840,970

6

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,840,965	30,543
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	9,905	-
Other investments	-	-
Total	1,850,870	30,543

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held

Not applicable

Market Value

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	282,834	282,834	-	-
Prepayments and accrued income	1,655	-	-	-
Total	284,489	282,834	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	720	3,000	-	-
Total	720	3,000	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

--

Note 13 Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
		Not applicable

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	-	-	-	-	-	-

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
Not applicable			

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	Not applicable			
Due from trustees and related parties	Not applicable			

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
Neville Abraham	Trustee	Donation	0	8,000
Nicola Leach	Trustee	Donation	0	1,123,336



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
The Neville Abraham Foundation

**On accounts for the year
ended**

5 April 2023

**Charity no
(if any)**

328636

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2023.

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

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

**Independent
examiner's statement**

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

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

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

Signed:

Date:

7/11/23

Name:

Darren Christopher Hobson BSC FCA CTA

**Relevant professional
qualification(s) or body
(if any):**

Institute of Chartered Accountants in England and Wales
Chartered Tax Adviser

Address:

8 Cae Mair, Llanfair Dyffryn Clwyd

Ruthin, Denbighshire

LL15 2AJ

THE NEVILLE ABRAHAM FOUNDATION

England & Wales - Charity number 328636

Accounts

Report of the Trustees and
Audited Financial Statements for the Year Ended 5 April 2022
for
THE NEVILLE ABRAHAM FOUNDATION

Elsby & Company (Sywell) Ltd
Statutory Auditors
Thistledown Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

THE NEVILLE ABRAHAM FOUNDATION

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for the year ended 5 APRIL 2022

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THE NEVILLE ABRAHAM FOUNDATION

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

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The foundation was created by Mr N Abraham to receive capital to be invested with the intention that the income from such investments is applied in making donations to recognised charities.

Under the terms of the settlement, trustees are able to apply the funds to any charitable purpose and in such manner as the trustees may from time to time in their discretion determine, with special reference to the promotion, maintenance, improvement and advancement of education by the encouragement of the arts of drama, mime, dance, singing and music.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have made distributions to charities in its area of special interest out of income generated from investment assets.

FINANCIAL REVIEW

Financial position

The trustees received a major donation towards the end of the accounting period. This donation together with the gift aid relief that is in the process of being claimed puts the charity in a strong financial position as at 5 April 2022. The total income was £1,425,633 (2021: £8,374) with total funds of £2,243,321 (2021: £866,410).

The Trustees intend to review the existing policy of making donations only from income.

The total funds at the year-end stands at £2,243,321 (2021: £866,410).

Cash reserves have increased to £428,364 (2021: £43,549) mainly due to the value of the investment portfolio held at the year-end.

Investment policy and objectives

The investment strategy by Evelyn Partners on behalf of the charity is to manage the funds on medium risk profile, aiming to grow the real value of capital ahead of inflation. Funds are managed with a long-term time horizon and the investments are well diversified by asset class and include equities, fixed income and alternative assets (including gold, hedge funds and property). Returns are sought on a total return basis, with a balance of capital growth and income returns.

The trustees have reviewed the guidance "Charities and investment matters: a guide for trustees" issued by the Charity Commission and consider that the investment strategy undertaken by Evelyn Partners is appropriate.

THE NEVILLE ABRAHAM FOUNDATION

Report of the Trustees for the year ended 5 APRIL 2022

FINANCIAL REVIEW

Reserves policy

The Foundation has to date only made donations to recognised charities from income received on the investment portfolio. The reserves policy has therefore been to retain capital received.

The trustees acknowledge that that only source of income for the Foundation is from Mr N Abraham and Ms N Leach, his spouse and fellow trustee.

It is expected that following their deaths, the Foundation would distribute its assets to recognised charities and be wound up within an agreed timescale. The trustees are in the process of agreeing a plan for this occurrence and are considering making larger donations in line with the Foundations objectives out of capital.

The trustee will ensure there is sufficient capital retained to meet charitable commitments made by the Foundation.

FUTURE DEVELOPMENTS

The trustees acknowledge that that only source of income for the Foundation is from Mr N Abraham and Ms N Leach, his spouse and fellow trustee. It is expected that following their deaths the Foundation would distribute its assets to recognised charities and be wound up within an agreed timescale. The trustees are in the process of agreeing a plan for this occurrence and are considering making larger donations in line with the Foundations objectives out of capital.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Neville Abraham Foundation is governed by the Deed of Settlement dated 4 April 1989 as subsequently amended.

Trustees meet formally twice a year to consider grants to other charities, review investment performance and discuss matters of a strategic and administrative nature and informally at other times when necessary.

Induction and training of new trustees

The power to appoint new trustees is vested in the existing trustees. Mrs Y Majid and Mrs F McWilliams are experienced trustees that have been appointed to assist Mr N Abraham and Ms N Leach. If new trustees are required appropriately qualified individuals will be appointed to action the plan to distribute capital that is currently being discussed by the trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

328636

Principal address

Flat 15

85 Cadogan Gardens

London

London

SW3 2RD

THE NEVILLE ABRAHAM FOUNDATION

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

Trustees

**Ms N Leach
N Abraham CBE
Ms F McWilliams
Ms Y Majid**

Auditors

**Elsby & Company (Sywell) Ltd
Statutory Auditors
Thistledown Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

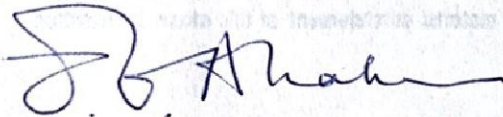
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 1 February 2023 and signed on its behalf by:



N Abraham CBE - Trustee

**Report of the Independent Auditors to the Trustees of
The Neville Abraham Foundation**

Opinion

We have audited the financial statements of The Neville Abraham Foundation (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

**Report of the Independent Auditors to the Trustees of
The Neville Abraham Foundation**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

We considered the nature of the charity and its control environment, and discussed the charity's policies and procedures relating to fraud and compliance with laws and regulations.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations.

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

**Report of the Independent Auditors to the Trustees of
The Neville Abraham Foundation**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Elsby & Company (Sywell) Ltd
Statutory Auditors
Thistledown Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

1 February 2023

THE NEVILLE ABRAHAM FOUNDATION

**Statement of Financial Activities
for the year ended 5 APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,414,170	-
Investment income	3	11,463	8,374
Total		<u>1,425,633</u>	<u>8,374</u>
EXPENDITURE ON			
Raising funds	4	8,593	6,855
Charitable activities	5		
Donations to the arts		7,480	11,500
Other		6,000	-
Total		<u>22,073</u>	<u>18,355</u>
Net gains/(losses) on investments		<u>(24,849)</u>	<u>325,155</u>
NET INCOME		1,378,711	316,174
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>866,410</u>	<u>550,236</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,245,121</u></u>	<u><u>866,410</u></u>

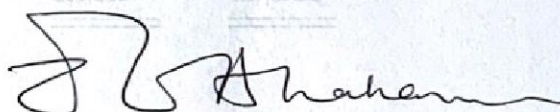
The notes form part of these financial statements

THE NEVILLE ABRAHAM FOUNDATION

**Balance Sheet
5 APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	9	1,536,923	822,861
CURRENT ASSETS			
Debtors	10	282,834	-
Cash at bank		428,364	43,549
		<u>711,198</u>	<u>43,549</u>
CREDITORS			
Amounts falling due within one year	11	(3,000)	-
NET CURRENT ASSETS		<u>708,198</u>	<u>43,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,245,121</u>	<u>866,410</u>
NET ASSETS		<u>2,245,121</u>	<u>866,410</u>
FUNDS	12		
Unrestricted funds		<u>2,245,121</u>	<u>866,410</u>
TOTAL FUNDS		<u>2,245,121</u>	<u>866,410</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 February 2023 and were signed on its behalf by:



N Abraham CBE - Trustee

THE NEVILLE ABRAHAM FOUNDATION**Cash Flow Statement
for the year ended 5 APRIL 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	1,112,263	(18,355)
Net cash provided by/(used in) operating activities		<u>1,112,263</u>	<u>(18,355)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(1,061,894)	(152,492)
Sale of fixed asset investments		342,983	176,224
Interest received		3,560	1,723
Dividends received		7,903	6,651
Net cash (used in)/provided by investing activities		<u>(727,448)</u>	<u>32,106</u>
Change in cash and cash equivalents in the reporting period		<u>384,815</u>	<u>13,751</u>
Cash and cash equivalents at the beginning of the reporting period		<u>43,549</u>	<u>29,798</u>
Cash and cash equivalents at the end of the reporting period		<u><u>428,364</u></u>	<u><u>43,549</u></u>

The notes form part of these financial statements

THE NEVILLE ABRAHAM FOUNDATION

**Notes to the Cash Flow Statement
for the year ended 5 APRIL 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,378,711	316,174
Adjustments for:		
Losses/(gain) on Investments	24,849	(326,155)
Interest received	(3,560)	(1,723)
Dividends received	(7,903)	(6,651)
Increase in debtors	(282,834)	-
Increase in creditors	3,000	-
Net cash provided by/(used in) operations	1,112,263	(18,355)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.21	Cash flow	At 5.4.22
	£	£	£
Net cash			
Cash at bank	43,549	384,815	428,364
	43,549	384,815	428,364
Total	43,549	384,815	428,364

THE NEVILLE ABRAHAM FOUNDATION

Notes to the Financial Statements **for the year ended 5 APRIL 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors

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

THE NEVILLE ABRAHAM FOUNDATION

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

1. ACCOUNTING POLICIES - continued

Investments

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,131,336	-
Gift aid	282,834	-
	<u>1,414,170</u>	<u>-</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends receivable	7,903	6,651
Deposit account interest	3,560	1,723
	<u>11,463</u>	<u>8,374</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	-	900

THE NEVILLE ABRAHAM FOUNDATION

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

4. RAISING FUNDS - continued

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>8,593</u>	<u>5,955</u>
Aggregate amounts	<u>8,593</u>	<u>6,855</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)
	£
Donations to the arts	<u>7,480</u>

6. GRANTS PAYABLE

	2022	2021
	£	£
Donations to the arts	<u>7,480</u>	<u>11,500</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Donations to the arts	<u>7,480</u>	<u>11,500</u>

7. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>6,000</u>

THE NEVILLE ABRAHAM FOUNDATION

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

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2022 Other resources expended £	2021 Total activities £
Auditors' remuneration	3,000	-
Accountancy and legal fees	3,000	900
	<hr/>	<hr/>
	6,000	900
	<hr/>	<hr/>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2021	822,861
Additions	1,081,894
Disposals	(342,983)
Revaluations	(24,849)
	<hr/>
At 5 April 2022	1,536,923
	<hr/>
NET BOOK VALUE	
At 5 April 2022	1,536,923
	<hr/>
At 5 April 2021	822,861
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £
Valuation in 2022	1,536,923
	<hr/>

THE NEVILLE ABRAHAM FOUNDATION

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

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	282,834	-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	3,000	-

12. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Unrestricted funds			
General fund	866,410	1,378,711	2,245,121
TOTAL FUNDS	866,410	1,378,711	2,245,121

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,425,633	(22,073)	(24,849)	1,378,711
TOTAL FUNDS	1,425,633	(22,073)	(24,849)	1,378,711

Comparatives for movement in funds

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
Unrestricted funds			
General fund	550,236	316,174	866,410
TOTAL FUNDS	550,236	316,174	866,410

THE NEVILLE ABRAHAM FOUNDATION

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

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,374	(18,355)	326,155	316,174
TOTAL FUNDS	<u>8,374</u>	<u>(18,355)</u>	<u>326,155</u>	<u>316,174</u>

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

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	550,236	1,694,885	2,245,121
TOTAL FUNDS	<u>550,236</u>	<u>1,694,885</u>	<u>2,245,121</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,434,007	(40,428)	301,306	1,694,885
TOTAL FUNDS	<u>1,434,007</u>	<u>(40,428)</u>	<u>301,306</u>	<u>1,694,885</u>

THE NEVILLE ABRAHAM FOUNDATION**Detailed Statement of Financial Activities
for the year ended 5 APRIL 2022**

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,131,336	-
Gift aid	282,834	-
	<hr/>	<hr/>
	1,414,170	-
Investment income		
Dividends receivable	7,903	6,651
Deposit account interest	3,560	1,723
	<hr/>	<hr/>
	11,463	8,374
Total incoming resources	<hr/>	<hr/>
	1,425,633	8,374
EXPENDITURE		
Investment management costs		
Portfolio management	8,593	5,955
Charitable activities		
Grants to institutions	7,480	11,500
Support costs		
Governance costs		
Auditors' remuneration	3,000	-
Accountancy and legal fees	3,000	900
	<hr/>	<hr/>
	6,000	900
Total resources expended	<hr/>	<hr/>
	22,073	18,355
Net income/(expenditure) before gains and losses	<hr/>	<hr/>
	1,403,560	(9,981)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(24,849)	326,155
	<hr/>	<hr/>
Net income	<hr/>	<hr/>
	1,378,711	316,174

This page does not form part of the statutory financial statements