

**THE DAVID FAMILY FOUNDATION
TRUSTEES' REPORT**

**THE DAVID FAMILY FOUNDATION
(A company limited by guarantee)**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Company Number: 06414484 (England and Wales)

Charity Number: 1123198 (England and Wales)

THE DAVID FAMILY FOUNDATION TRUSTEES' REPORT

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THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1123198

Registered Company Number

06414484

Registered Office/Principal Office

Building One
373 Kennington Road
Kennington
London
SE11 4PT

Trustees

Jonathan David (Chairman)
Caroline David
David Emerson
Anna-Lisa Wright

Independent Examiner

K C Fisher BA FCA CTA
% Myrus Smith, Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report along with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with 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 2015) - (Charities SORP(FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

INTRODUCTION

The David Family Foundation was incorporated on 31 October 2007 and was established to support the charitable interests of the late Doreen David's children. The Company was registered as a Charity on 14 March 2008.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The David Family Foundation is a company limited by guarantee and has no share capital. It is constituted under its Memorandum and Articles of Association dated 31 October 2007. It is a registered company under company number 06414484, and a registered charity under Charity Commission reference number 1123198.

Recruitment and Training of Trustees

New Trustees are given appropriate induction and training on appointment to the board.

Organisational Structure

The trustees are ultimately responsible for the policies, activities and assets of the charity.

The trustees meet once a year to review the annual accounts, policies and procedures in respect of internal financial controls, and the policy in relation to investments.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the operation and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following risks:

Risk identified	Action taken to mitigate the risk
Investments will drop in value	Trustees have appointed a professional firm to manage the investments
Donations made will not be spent in a manner the trustees would like	Trustees actively review the donation and ask for updates and reports

Key Management Personnel

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of Directors' expenses and related party transactions are disclosed in note 10 to the accounts.

Investment Policy and Performance

The charity has power to invest in such assets as it sees fit. The trustees have appointed UBS as investment managers to manage the majority of the charity assets, with a brief to adopt a medium risk investment strategy whilst providing revenue for the charity's current needs while enhancing income and capital growth over the long term.

The Trustees have switched the investments to a new Sustainable Investment portfolio which has higher ESG benefits, more in line with the Foundations values, without impairing the investment return and continues to maintain this investment strategy.

THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are satisfied with the investment performance during the year

OBJECTIVES, AIMS AND ACTIVITIES

Objects

The objects of the charity are:

- 1) To make grants and bursaries to other UK charities for the purpose of advancing education, art, culture environmental protection and improvement of animal welfare, relieving and advancing those in need by reason of disability.
- 2) Promoting art by making available gallery and studio space to artists and offering financial support to artists at key stages of their careers.
- 3) Supporting those who suffer from learning and educational difficulties, through existing charities or independently.
- 4) Supporting research projects into the use of alternative and renewable energy sources.

The charity aims to achieve these objectives by making grants to deserving organisations. Success is measured by the volume of grants made in the year.

Grant making policy

The charity made grants in the year of £646,890 (2020: £1,286,354).

Grants are made on an annual basis by the trustees in accordance with the objectives of the charity. The charity has no long term commitments.

The charity has committed to paying Space Art £462,000 over 3 years now that it has registered with the Charity Commission. This is part of an ongoing effort to make more grants in line with its charitable activities. The second tranche was paid in 2021.

Main achievements

The charity made significant grants to the RHS Wisley School (£25,000), Drake Music (£25,000) and the Woodland Trust (£50,000) during the year.

FINANCIAL REVIEW

During the year ended 31 December 2021, income was £47,302 (2020: £253,280) and net expenditure was £754,189 (2020: £1,383,047). The charity also recognised a gain on the market value of its investments of £1,093,950 (2020: gain of £811,823).

Unrestricted Funds as at 31 December 2021 totalled £7,936,343 (2020: £7,549,280).

Investment Policy and Performance

The charity has power to invest in such assets as it sees fit. The trustees have appointed UBS as investment managers to manage the majority of the charity assets, with a brief to adopt a medium risk investment strategy whilst providing revenue for the charity's current needs while enhancing income and capital growth over the long term.

The Trustees have switched the investments to a new Sustainable Investment portfolio which has higher ESG benefits, more in line with the Foundations values, without impairing the investment return and continues to maintain this investment strategy.

The trustees are satisfied with the investment performance during the year.

Reserves Review Including Policy

At the balance sheet date the Trust had an unrestricted fund of £7,936,343 (2020: £7,549,280). The charity is mainly reliant on its return from investments to fund its charitable aims, and therefore has a reserves policy which aims to provide sustainable funds for the future.

THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

Fundraising

The charity does not undertake any public fundraising and is not therefore registered with the Fundraising Regulator

PUBLIC BENEFIT STATEMENT

The trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The trustees believe that their strategic grant-making activities will meet the objective of benefiting a wide cross-section of the community. The trustees will ensure that a robust monitoring system is put in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

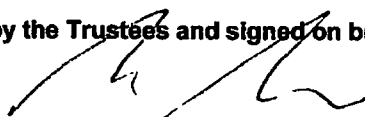
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Trustees and signed on behalf of the Trustees by J R H David



Date: 28 September 2022

THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the charity for the year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet, Cashflow Statement and the related notes.

Respective responsibilities of the Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and
to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

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



K.C. Fisher BA FCA CTA
% Myrus Smith
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SM1 4BW

Dated: 28 September 2022

THE DAVID FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 Total Funds £	2020 Total Funds £
INCOME FROM:			
Donations		-	236,834
Income from Investments		47,302	16,446
Total Income	2	<u>47,302</u>	<u>253,280</u>
EXPENDITURE ON:			
Raising funds	3	88,973	80,382
Charitable activities	4	665,216	1,302,665
Total Expenditure		<u>754,189</u>	<u>1,383,047</u>
Net (expenditure)/income before gains and losses on investments		(706,887)	(1,129,767)
Other recognised gains and losses:			
Net gains/(losses) on investments		<u>1,093,950</u>	<u>811,823</u>
NET MOVEMENT IN FUNDS		387,063	(317,944)
Total funds brought forward at 1 January 2021		<u>7,549,280</u>	<u>7,867,224</u>
Total funds carried forward at 31 December 2021	11	<u><u>7,936,343</u></u>	<u><u>7,549,280</u></u>

All activities are continuing. There are no recognised gains or losses than as disclosed above

The Statement of Financial Activities incorporates an income and expenditure account.

The notes on pages 10 to 17 form part of these financial statements.

THE DAVID FAMILY FOUNDATION

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	6		8,111,416		7,874,530
CURRENT ASSETS					
Cash		78,590		179,984	
Debtors	7	2		5	
		<u>78,592</u>		<u>179,989</u>	
LESS: CURRENT LIABILITIES					
Creditors: amounts falling due within one year	8	<u>253,665</u>		<u>351,239</u>	
NET CURRENT ASSETS			(175,073)		(171,250)
LESS: NON-CURRENT LIABILITIES					
Creditors: amounts falling due within more than one year	9	-		154,000	
			<u>-</u>	<u>154,000</u>	(154,000)
NET ASSETS			<u>7,936,343</u>		<u>7,549,280</u>
REPRESENTED BY					
Unrestricted Funds	11		7,936,343		7,546,280
Designated Fund			<u>-</u>		<u>3,000</u>
			<u>7,936,343</u>		<u>7,549,280</u>

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed below on its behalf by J R H David

Date: 28 September 2022



The notes on pages 10 to 17 form part of these financial statements.

**THE DAVID FAMILY FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2020**

	Note	2021 £	2020 £
Cash used in operating activities	a	<u>(958,458)</u>	<u>(866,167)</u>
Capital expenditure & financial investment:			
Purchase of investments		(2,574,531)	(1,651,972)
Sale of Investments		3,387,004	2,110,149
(Increase)/decrease in investment portfolio cash		<u>44,591</u>	<u>96,983</u>
		<u>857,064</u>	<u>555,160</u>
		(101,394)	(157,007)
(Loss) on currency		<u>-</u>	<u>-</u>
Increase/(decrease) in cash at bank and on deposit		(101,394)	(157,007)
Cash at bank and on deposit at beginning of year		<u>179,984</u>	<u>336,991</u>
Cash at bank and on deposit carried forward		<u><u>78,590</u></u>	<u><u>179,984</u></u>

Note to Statement of Cash Flows

	2021 £	2020 £
a Reconciliation of net income/(expenditure) to net cash outflow from operating activities		
Net (expenditure)/income	(706,887)	(1,129,767)
(Decrease)/increase in creditors	(251,574)	263,600
Decrease/(Increase) in debtors	<u>3</u>	<u>-</u>
	<u><u>(958,458)</u></u>	<u><u>(866,167)</u></u>

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The David Family Foundation meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The David Family Foundation is a private company limited by guarantee and registered in England and Wales (Company Number: 06414484).

The registered address is 5 New Street Square, London, EC4A 3TW.

(b) Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) Income recognition

Income arising from investments and donations is recognised once the charity has become entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

(d) Expenditure

Expenditure is included on an accruals basis. Expenditure is recognised when there is a legal or constructive obligation to transfer assets, the amount can be measured reliably, and that it is probable that payment will be made.

Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offer subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

Governance costs comprise costs associated with complying with constitutional and statutory requirements.

(e) Investments

Listed investments are included at closing mid-market value at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities. The trustees do not believe the investment mid-market value are materially different to bid-market values which is required under FRS102.

(f) Foreign currency

The charities functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the Statement of Financial Activities.

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies (continued)

(g) **Creditors and provisions**

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) **Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

(i) **Cash and cash equivalents**

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

(j) **Financial instruments**

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

2 Analysis of Total Income	2021	2020
	£	£
Donations Received	-	236,834
Dividends and interest	47,256	16,033
Interest on cash deposits	46	413
	<u>47,302</u>	<u>253,280</u>

3 **Analysis of Raising Funds**

	2021	2020
	£	£
Investment management fees	<u>88,973</u>	<u>80,382</u>

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of Charitable Activities

During the year to 31 December 2021 the Charity made grants totalling £617,583 (2020: £1,286,354). Grants are listed below.

	2021 £	2020 £
2Makelt	0	4,000
Access supporting migrants in East Anglia	10,000	-
Age UK	10,000	-
Amy and Friends	3,000	-
Amy Winehouse Foundation	0	10,000
Ashton	0	5,000
Autism Inclusive	2,500	-
Autistica	5,000	-
Balfour Project	3,650	-
Bede House	5,000	-
Bicester Food Bank	5,000	-
Blueprint Training	5,000	-
British Red Cross	10,000	-
Bromley Food Bank	5,000	-
Brunel Museum	10,000	-
Buddy's Children with Autism	0	3,000
Bumblebee Trust	5,000	-
Bus Shelter MK	5,000	-
Butterfly Trust	5,000	-
Calibre Audio Library	10,000	9,000
Canine Partners	5,000	20,000
Canterbury Food Bank	7,000	-
Care for Carers	5,000	-
Carers Forum	1,000	-
Cerebra	2,000	-
Cerebral Palsy Plus	2,000	-
Child Eye Cancer Trust	0	5,000
Chineke Foundation	2,500	-
Citizens Advice Bureau - Aylesbury Vale	0	5,000
Citizens Advice Bureau - Canterbury	0	5,000
Citizens Advice Bureau - Milton Keynes	6,240	5,000
Citizens Advice Bureau - Southwark	0	5,000
Citizens Advice Bureau - Swale (Faversham)	5,000	5,000
Citizens Advice Bureau - Thanet	5,000	5,000
Citizens Advice Bureau - Worcester (Hereford)	0	5,000
CCLASP	5,000	-
Clothing Solutions for Disabled People	5,000	-
Codi'r To	3,000	-
Countryside Restoration	0	5,000
Crisis	10,000	10,000
Cruse Bereavement	5,000	-
Demand	5,000	5,000
Ditch the Label7	5,000	-
Dogs on the Street	3,000	-
Downham Food Bank	5,000	-
Downs Syndrome Research Foundation	(2,000)	2,000
Balance carried forward	183,890	113,000

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

	2021	2020
	£	£
Balance brought forward	183,890	113,000
Drake Music	25,000	-
Fable	3,500	-
Fife Young Carers	0	3,000
Forest of Avon	10,000	-
Freedom from Torture	(10,000)	10,000
Freedom Powerchairs	5,000	-
Freya Foundation	0	3,000
Friends of Ibba Girls School	0	5,000
Frozen Light	3,000	-
Gendered Intelligence		10,000
Great Ormond Street Hospital		20,000
Grove Adventure Playground	5,000	-
Hamlet, The	3,000	3,000
Handicapped Childrens Action Group	0	3,000
Hands Up Foundation	7,500	15,000
Happy Days Childrens	0	5,000
Hawk & Owl Trust	10,000	-
Headway	5,000	-
Heal and Toe Charity	5,000	-
Hearts and Minds	2,000	--
Helen Arkell Dyslexia	9,500	10,000
Help the Heroes (H&T Clients Trust)	0	50,000
Hill House	5,000	5,000
Homelands Trust	0	3,000
Home Link Family Support	5,000	-
Hospice UK	0	5,000
Independence at Home Charity	10,000	-
Inspiring Minds	3,000	-
Institutes of Engineering and Technology	23,000	11,000
Interact Stoke Support	0	5,000
Interfaith Scotland	5,000	-
Island Hospice	5,000	-
Kids in Action	2,000	-
Kirkwood Hospice	4,000	-
Just Different	5,000	-
LEAF	0	15,000
Let's Feed Brum	5,000	-
Linda Tremble Foundation	2,000	2,000
London School of Hygiene and Tropical Medicine	0	5,000
MACS	1,000	-
Macmillan Cancer	2,000	-
Marches Family Network	0	4,000
Marianne Holbrook	0	1,000
MedEquip4Kids	0	5,000
Medicins Sans Frontieres (MSF - UK)	0	5,000
Mental Health Innovations	0	5,000
MERU	0	1,000
Migraine Trust, The	0	2,500
Balance carried forward	344,390	324,500

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

	2021 £	2020 £
Balance brought forward	344,390	324,500
Moira Anderson Foundation	0	5,000
Music of Life Foundation	5,000	-
My Life My Choice	1,500	-
MYPAS	0	5,000
NACOA	0	10,000
National Art Collection (Prospect Cottage)	0	10,000
New Life Nyambene	2,000	-
Noah's Arc	2,500	-
No Way Trust	5,000	-
NSPCC	20,000	5,000
Oak Tree Animals	0	2,000
Odyssey Project	5,000	-
Opera Holland Park	2,000	-
Outside Project	(2,500)	5,000
PACE	0	27,861
Pain Concern	0	2,000
Panelock (space art)	0	29,037
PDSA	0	6,000
Plan International UK	10,000	10,000
Portland College Mansfield	(5,000)	5,000
Principle Trust	0	-
Project Maia	2,000	-
Queer Youth Art Collective	24,000	-
RHS Wisley School	25,000	-
Roald Dahl's Charity	5,000	-
Refuge	0	5,000
Refugee Action	10,000	-
Resolve West	5,000	-
Ross Community Larder	1,000	-
Roya British Legion	5,000	-
Royal Hospital for Neuro Disability	5,000	-
The Royal Academy of Engineering	0	11,000
Royal Medical Benevolent Fund	0	2,000
Royal Veterinary College	5,000	-
Royal Voluntary Service	0	5,000
Samaritans	0	5,000
SARSAS	5,000	-
Seashell Trust	0	1,000
Secret World Wildlife	0	5,000
Shelter	5,000	-
Sikh Sanjog	(3,000)	3,000
Skeletal Cancer Trust	5,000	-
SNAPS	0	2,000
Snowdon Trust	3,000	3,000
Snowflake School	0	5,000
Social Mobility Foundation	0	12,000
Balance carried forward	491,890	505,398

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

	2021 £	2020 £
Balance brought forward	491,890	505,398
Southwark Food Bank	5,000	-
Space Art (General Funds)	0	462,000
Space Art (Display System)	0	30,456
Speakers for Schools	5,000	-
Speaking Up Speaking Out	4,000	-
Special Needs Enterprise/Stepping Stones	0	2,000
Spread a Smile	5,000	-
Spinal Muscular Atrophy	0	5,000
St George's Lupset	0	2,000
Stuart Hall Foundation	10,000	-
Sunrise Partnership	0	3,000
Sunshine Wishes	0	2,000
Support Dogs	5,000	-
Switchboard LBGT	10,000	5,000
Therapet aka Canine Partners	0	5,000
Time Out Group		3,000
Tiny Tim's Children's Charity	2,000	-
Trussell Trust	5,000	10,000
Voices from Care	5,000	-
Westwood 2015 Ltd Avenues to Advancement	0	5,000
Whale Arts	5,000	-
Whirlow Hall Farm	0	500
Whitstable Society	10,000	-
Wings for Warriors	0	5,000
Wisteria Cat Rescue	2,000	-
Women's Aid	5,000	-
Woodland Trust	50,000	240,000
Yorkshire Cat Rescue	2,000	-
Yorkshire Children's Trust	5,000	-
Young Asian Voices	0	1,000
Zoological Society of London	20,000	-
	<hr/>	<hr/>
Charitable donations	646,890	1,286,354
	<hr/>	<hr/>
Governance costs (note 5)	18,326	16,311
	<hr/>	<hr/>
	<u>665,216</u>	<u>1,302,665</u>

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of Governance Costs	2021	2020
	£	£
Accountancy fees	1,440	5,040
Auditor's fees/Examiner's fees	8,145	4,200
Legal fees	12	-
Bank charges	-	308
Consultancy fees	-	-
Trustees Fees	-	13
Admin fees	1,304	1,370
Professional fees	-	-
Bookkeeping	7,425	5,380
Meeting costs	-	-
	<u>18,326</u>	<u>16,311</u>

There were 0 employees in the year ending 31 December 2021 (2020: 0)

6 Investment Assets	2021	2020
	£	£
UK Listed Investments	8,058,181	7,776,706
Cash held as part of investment portfolio	53,235	97,824
	<u>8,111,416</u>	<u>7,874,530</u>
Market Value brought forward	7,874,530	7,617,868
Add: Acquisitions at cost	2,574,531	1,651,972
Less: Disposals at opening market value or later cost	(3,177,884)	(2,221,595)
Gains/(losses) on revaluation	884,830	923,268
Increase/(decrease) in cash held as part of investment portfolio	(44,591)	(96,983)
Market Value carried forward	<u>8,111,416</u>	<u>7,874,530</u>
Historical cost	<u>6,275,400</u>	<u>6,582,732</u>

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

7	Debtors	2021	2020
		£	£
	Accrued interest	2	5
		<u>2</u>	<u>5</u>
		<u>2</u>	<u>5</u>
8	Creditors: amounts falling due within one year	2021	2020
		£	£
	Audit, independent examination and accountancy fees	2,880	5,040
	Legal Fees	-	1,005
	Bookkeeping	-	-
	Broker fees	22,248	20,840
	Committed donations	228,537	324,354
		<u>253,665</u>	<u>351,239</u>
		<u>253,665</u>	<u>351,239</u>
9	Creditors: amounts falling due in more than one year	2021	2020
		£	£
	Committed donations	-	154,000
		<u>-</u>	<u>154,000</u>
		<u>-</u>	<u>154,000</u>
10	Trustees' Remuneration and Expenses		

Expenses totalling £Nil were reimbursed to the trustees during the year end 31 December 2021 (2020: £13).

No remuneration or other benefits have been made or are due to be made to the trustees in respect of the year to 31 December 2021 (2020: Nil).

The grants to Space Art (registered Charity number 1188167), of which one of the trustees of the David Family Foundation is also a trustee, totalling £Nil were made during the year (2020: £462,000).

£154,000 was included in creditors at 31 December 2021 in respect of these grants (2020: £308,000). There were no other related party transactions that require disclosure (2020: none).

THE DAVID FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

11 Fund Movements	2021 £	2020 £
Unrestricted Funds brought forward	7,546,280	7,402,224
Income	47,302	253,280
Expenditure	(754,189)	(921,047)
Gains and Losses	1,093,956	811,823
Transfer from designated funds	3,000	-
	<u>7,936,343</u>	<u>7,546,280</u>
Unrestricted Funds Carried Forward		
Designated Funds brought forward	3,000	465,000
Transfer to Unrestricted Funds	(3,000)	-
Expenditure	-	(462,000)
	<u>Nil</u>	<u>3,000</u>
Designated Funds carried forward		

All funds are unrestricted.

During 2018, the Trustees agreed that they would donate £154,000 per year for three years to Space Art, once it has registered as a charity with the Charity Commission.

The charity was registered with the Charity Commission in February 2020.