

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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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

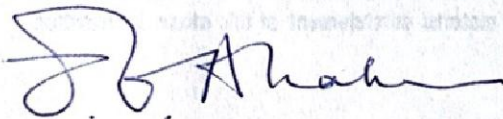
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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
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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		1,425,633	8,374
EXPENDITURE ON			
Raising funds	4	8,593	6,855
Charitable activities	5		
Donations to the arts		7,480	11,500
Other		6,000	-
Total		22,073	18,355
Net gains/(losses) on investments		(24,849)	326,155
NET INCOME		1,378,711	316,174
RECONCILIATION OF FUNDS			
Total funds brought forward		866,410	550,236
TOTAL FUNDS CARRIED FORWARD		2,245,121	866,410

The notes form part of these financial statements

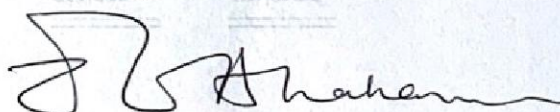
THE NEVILLE ABRAHAM FOUNDATION

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
		711,198	43,549
CREDITORS			
Amounts falling due within one year	11	(3,000)	-
NET CURRENT ASSETS		708,198	43,549
TOTAL ASSETS LESS CURRENT LIABILITIES		2,245,121	866,410
NET ASSETS		2,245,121	866,410
FUNDS	12		
Unrestricted funds		2,245,121	866,410
TOTAL FUNDS		2,245,121	866,410

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	8,593	5,955
	<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	7,480

6. GRANTS PAYABLE

	2022	2021
	£	£
Donations to the arts	7,480	11,500

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

	2022	2021
	£	£
Donations to the arts	7,480	11,500

7. SUPPORT COSTS

	Governance costs
	£
Other resources expended	6,000

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
	<u>6,000</u>	<u>900</u>

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)
At 5 April 2022	<u>1,536,923</u>
NET BOOK VALUE	
At 5 April 2022	<u>1,536,923</u>
At 5 April 2021	<u>822,861</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

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

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	-
	<u>282,834</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	3,000	-
	<u>3,000</u>	<u>-</u>

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
	<u>866,410</u>	<u>1,378,711</u>	<u>2,245,121</u>
TOTAL FUNDS	<u>866,410</u>	<u>1,378,711</u>	<u>2,245,121</u>

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
	<u>1,425,633</u>	<u>(22,073)</u>	<u>(24,849)</u>	<u>1,378,711</u>
TOTAL FUNDS	<u>1,425,633</u>	<u>(22,073)</u>	<u>(24,849)</u>	<u>1,378,711</u>

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
	<u>550,236</u>	<u>316,174</u>	<u>866,410</u>
TOTAL FUNDS	<u>550,236</u>	<u>316,174</u>	<u>866,410</u>

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

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

13. RELATED PARTY DISCLOSURES

During the year the trustees made donations of £1,131,336 (2021: £0) without conditions. There is no balance outstanding from the trustees.

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/> 1,414,170	<hr/> -
Investment income		
Dividends receivable	7,903	6,651
Deposit account interest	3,560	1,723
	<hr/> 11,463	<hr/> 8,374
Total incoming resources	<hr/> 1,425,633	<hr/> 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/> 6,000	<hr/> 900
Total resources expended	<hr/> 22,073	<hr/> 18,355
Net income/(expenditure) before gains and losses	<hr/> 1,403,560	<hr/> (9,981)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(24,849)	326,155
Net income	<hr/> <hr/> 1,378,711	<hr/> <hr/> 316,174

This page does not form part of the statutory financial statements