

THE AB DAVID CHARITY

ANNUAL FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

5 APRIL 2019

THE AB DAVID CHARITY

CHARITY NUMBER: 1152116

ANNUAL FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2019

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**THE AB DAVID CHARITY
TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 5 APRIL 2019**

The A B David Charity is registered with the Charity Commissioners, Charity Registration Number 1152116.

It is constituted by Trust Deed, dated 14 March 2013, amended on 16 December 2013.

The following served as trustees during the period:

Mr Martin David Paisner
Mr Anton Brooke Shellim
Mr Michael Shellim
Mrs Valerie Flora Collis

The Trust holds accounts at:

NatWest, St John's Wood Branch
102 St John's Wood High Street
London
NW8 7SL

The accounts were examined by:

Rickard Luckin Limited
Aquila House
Waterloo Lane
Chelmsford
Essex
CM1 1BN

**THE AB DAVID CHARITY
TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 5 APRIL 2019
(Continued)**

Charity's objects

The objects of the charity are to advance, promote or carry out such charitable purposes as the trustees in their absolute discretion from time to time think fit. The charity will have a particular emphasis on the advancement of education and health.

Structure, Governance and Management

The Charity is governed by its trust deed dated 14 March 2013 as amended by deed dated 16 December 2013.

The trustees that held office during the year are listed above.

New trustees are appointed by the board of trustees and are given an induction pack which includes the trust deed and guidelines on how to perform their duties as a trustee. Additional training is given as and when necessary.

Activities and Achievements

The charity was first registered on 21 May 2013.

During the period, the charity received no donations but made a number of donations to various charitable projects totalling £27,500.

The trustees have had regard to guidance published by the Charity Commission on public benefit.

Policies

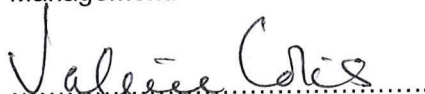
Reserves

It is the policy of the trustees to maintain reserves in the Charity at a level to enable it to be administered efficiently, to meet its short term expenditure requirements and to have adequate resources to fund its charitable objectives.

The Charity's cash reserves are held in an account with NatWest Bank Plc, and in accounts managed as part of the Charity's investment portfolio by Veritas Investment Management,

Investments

The Charity's investments are held in a portfolio managed by Veritas Investment Management.



Mrs Valerie Collis

Trustee

On behalf of the Board of Trustees

Date: 13/1/2020

THE AB DAVID CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 and the Trust Deed requires the Trustees to prepare financial statements for each financial year.

The trustees have, as permitted, prepared the financial statements on a receipts and payments basis in accordance with the requirements of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Charities SORP (FRS102).

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AB DAVID CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2019, which are set out on pages 5 to 6.

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

This report is made solely to the charity's trustees as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;

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.



N. T. Brewer FCA

For and on behalf of

RICKARD LUCKIN LIMITED

CHARTERED ACCOUNTANTS
Aquila House
Waterloo Lane
Chelmsford
Essex CM1 1BN

Date: 16/1/2020

THE AB DAVID CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 5 APRIL 2019

	2019 £	2018 £
RECEIPTS		
Donations	-	-
Receipts from non-monetary investments	427,414	440,800
Dividends	15,156	18,937
Interest	22,224	19,087
TOTAL RECEIPTS	464,794	478,824
PAYMENTS		
Donations to charitable activities	27,500	30,000
Management fees	19,020	14,036
Payments to acquire non-monetary investments	396,883	369,338
Legal and professional fees	3,600	4,200
TOTAL PAYMENTS	447,003	415,574
 Net Receipts/(Payments)	 17,791	 61,250
 Bank balances at 6 April 2018	 150,549	 89,299
 Bank balances at 5 April 2019	 <u>168,340</u>	 <u>150,549</u>

All receipts and payments are unrestricted funds

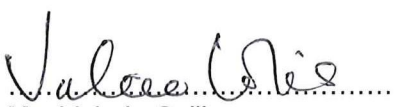
THE AB DAVID CHARITY

STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2019

	2019	2018
<u>Cash funds</u>	£	£
NatWest current account	17,325	10,358
Veritas capital accounts	144,032	132,489
Veritas income accounts	6,983	7,702
	<u>168,340</u>	<u>150,549</u>

<u>Investments assets</u>	2019	2018
	£	£
Veritas portfolio at market value	<u>1,986,153</u>	<u>1,802,453</u>

<u>Liabilities</u>	2019	2018
	£	£
Accrued accountancy fees	<u>3,600</u>	<u>3,600</u>


 Mrs Valorie Collis
 Trustee
 Signed on behalf of the board of Trustees

Date: 13/1/2020