



## Trustees' Annual Report for the period

From 01/01/2022

Period start date

To 31/12/2022

Period end date

Charity name: William Davis's Educational Foundation

Charity registration number: 312314

### Objectives and Activities

|                                                                                                                                                                      | SORP reference     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Summary of the purposes of the charity as set out in its governing document                                                                                          | Para 1.17          | (A) A SUNDAY SCHOOL, OR CLASSES FOR RELIGIOUS INSTRUCTION IN ACCORDANCE WITH THE DOCTRINES OF THE CHURCH OF ENGLAND; (B) EVENING OR OTHER CLASSES FOR INSTRUCTION IN SECULAR SUBJECTS, OR LECTURES OF AN EDUCATIONAL CHARACTER; (C) PHYSICAL INSTRUCTION; (D) THE ADVANCEMENT OF EDUCATION BY MEANS OF A LIBRARY OR READING ROOM; (E) OTHERWISE PROMOTING THE EDUCATION OF CHILDREN; CANDIDATES FOR THE BENEFITS MENTIONED ABOVE TO BE POOR CHILDREN RESIDENT IN THE BENEFICIAL AREA OF THE METROPOLITAN BOROUGH OF STEPNEY AND HACKNEY |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | Grant giving to support extra-curricula activities in schools in the benefit area.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Statement confirming whether the trustees have                                                                                                                       | Para 1.18          | All Trustees are guided to the information published by the Charity Commission, and                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

|                                                                               |  |                                                                                                  |
|-------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------|
| had regard to the guidance issued by the Charity Commission on public benefit |  | the objectives of this Charity. All applications are discussed and decisions arrived at jointly. |
|-------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------|

### Additional information (optional)

You may choose to include further statements where relevant about:

|                                                                  | SORP reference |                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Policy on grant making                                           | Para 1.38      | Grants are offered to Schools proposed by and operating within the ambit of the London Diocesan Board for Schools (LDBS). The Trust's original Governing Document is geographically restrictive. Trustees give priority to applications from Schools within this area and will only approve grants outside the traditional area of benefit when the project demonstrates innovation and transferability. |
| Policy on social investment including program related investment | Para 1.38      | <b>n/a</b>                                                                                                                                                                                                                                                                                                                                                                                               |
| Contribution made by volunteers                                  | Para 1.38      | <b>n/a</b>                                                                                                                                                                                                                                                                                                                                                                                               |
| Other                                                            |                |                                                                                                                                                                                                                                                                                                                                                                                                          |

### Achievements and Performance

|                                                                                                                                                                                                 | SORP reference |                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20      | No grants have been made during this accounting period as no viable applications have been received. The Trust has appointed a professional Fundraiser to allow support for a number of projects that have been proposed by LDBS |

**Additional information (optional)**

You may choose to include further statements where relevant about:

|                                                              |           |  |
|--------------------------------------------------------------|-----------|--|
| Achievements against objectives set                          | Para 1.41 |  |
| Performance of fundraising activities against objectives set | Para 1.41 |  |
| Investment performance against objectives                    | Para 1.41 |  |
| Other                                                        |           |  |

## Financial Review

|                                                                                  |           |                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Review of the charity's financial position at the end of the period              | Para 1.21 | <p><b>At the end of the period the Charity held reserves of over £50,000. This is higher than in previous years and is due to it not having been possible to make any grants during the period.</b></p> <p><b>The Charity's income is derived almost entirely from two investment funds, the performance, risk and costs of each being reviewed annually.</b></p> |
| Statement explaining the policy for holding reserves stating why they are held   | Para 1.22 | <b>Reserves will be held to allow a degree of flexibility in grant-making, to mitigate the potential for this being affected by cashflow, to allow support for exceptional projects, and cover any unexpected expenditure.</b>                                                                                                                                    |
| Amount of reserves held                                                          | Para 1.22 | <b>£50,754</b>                                                                                                                                                                                                                                                                                                                                                    |
| Reasons for holding zero reserves                                                | Para 1.22 | <b>n/a</b>                                                                                                                                                                                                                                                                                                                                                        |
| Details of fund materially in deficit                                            | Para 1.24 | <b>n/a</b>                                                                                                                                                                                                                                                                                                                                                        |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | <b>n/a</b>                                                                                                                                                                                                                                                                                                                                                        |

### Additional information (optional)

You may choose to include further statements where relevant about:

|                                                                                 |           |  |
|---------------------------------------------------------------------------------|-----------|--|
| The charity's principal sources of funds (including any fundraising)            | Para 1.47 |  |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 |  |
| A description of the principal risks facing the charity                         | Para 1.46 |  |
| Other                                                                           |           |  |

## Structure, Governance and Management

|                                                                                                                                                                           |           |                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------------|
| Description of charity's trusts:                                                                                                                                          |           |                         |
| Type of governing document<br>(trust deed, royal charter)                                                                                                                 | Para 1.25 | <b>Trust deed</b>       |
| How is the charity constituted?<br>(e.g unincorporated association, CIO)                                                                                                  | Para 1.25 | <b>Foundation CIO</b>   |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <b>Election to post</b> |

### Additional information (optional)

You may choose to include further statements where relevant about:

|                                                                                           |           |                                                                                            |
|-------------------------------------------------------------------------------------------|-----------|--------------------------------------------------------------------------------------------|
| Policies and procedures adopted for the induction and training of trustees                | Para 1.51 |                                                                                            |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 |                                                                                            |
| Relationship with any related parties                                                     | Para 1.51 | <b>We support Schools within the ambit of the London Diocesan Board for Schools (LDBS)</b> |
| Other                                                                                     |           |                                                                                            |

### Reference and Administrative details

|                             |                                                                              |
|-----------------------------|------------------------------------------------------------------------------|
| Charity name                | William Davis's Educational Foundation                                       |
| Other name the charity uses | Davis Trust                                                                  |
| Registered charity number   | 312314                                                                       |
| Charity's principal address | Coglan House<br>Old Monmouth Road<br>LONGHOPE<br>Gloucestershire<br>GL17 0NZ |
|                             |                                                                              |

**Names of the charity trustees who manage the charity**

|    | <b>Trustee name</b>      | <b>Office (if any)</b> | <b>Dates acted if not for whole year</b> | <b>Name of person (or body) entitled to appoint trustee (if any)</b> |
|----|--------------------------|------------------------|------------------------------------------|----------------------------------------------------------------------|
| 1  | John Henry William Davis | Chair                  |                                          |                                                                      |
| 2  | Charles Stuart Gould     | Trustee                |                                          |                                                                      |
| 3  | Alexandra Gould          | Trustee                |                                          |                                                                      |
| 4  | Kay Louise Boag          | Trustee                |                                          |                                                                      |
| 5  | Sean Davis               | Trustee                |                                          |                                                                      |
| 6  | Elsbeth Mitchell         | Trustee                |                                          |                                                                      |
| 7  | Lynn Elizabeth Maxwell   | Trustee                |                                          |                                                                      |
| 8  | Mark William Davis       | Trustee                |                                          |                                                                      |
| 9  | Walter William Davis     | Deputy Chair           |                                          |                                                                      |
| 10 | Fiona Saunders-Watson    | Treasurer              |                                          |                                                                      |
| 11 | Nicola Jane Daubeney     | Clerk                  |                                          |                                                                      |
| 12 | Cecilia Jane Paton       | Trustee                |                                          |                                                                      |
| 13 |                          |                        |                                          |                                                                      |
| 14 |                          |                        |                                          |                                                                      |
| 15 |                          |                        |                                          |                                                                      |
| 16 |                          |                        |                                          |                                                                      |
| 17 |                          |                        |                                          |                                                                      |
| 18 |                          |                        |                                          |                                                                      |
| 19 |                          |                        |                                          |                                                                      |
| 20 |                          |                        |                                          |                                                                      |

**Corporate trustees – names of the directors at the date the report was approved**

| <b>Director name</b> |  |  |
|----------------------|--|--|
|                      |  |  |
|                      |  |  |
|                      |  |  |
|                      |  |  |
|                      |  |  |
|                      |  |  |

**Name of trustees holding title to property belonging to the charity**

| <b>Trustee name</b> | <b>Dates acted if not for whole year</b> |  |
|---------------------|------------------------------------------|--|
|                     |                                          |  |
|                     |                                          |  |
|                     |                                          |  |

## Funds held as custodian trustees on behalf of others

|                                                                                                                               |     |
|-------------------------------------------------------------------------------------------------------------------------------|-----|
| Description of the assets held in this capacity                                                                               | n/a |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects |     |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets                         |     |

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|                 |      |         |
|                 |      |         |
|                 |      |         |
|                 |      |         |

#### Name of chief executive or names of senior staff members (Optional information)

|  |
|--|
|  |
|--|

### Exemptions from disclosure

Reason for non-disclosure of key personnel details

|  |
|--|
|  |
|--|

### Other optional information

|  |
|--|
|  |
|--|

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

*N J Daubeny*

Full name(s)

Nicola Jane Daubeny

Position (eg Secretary,  
Chair, etc)

Clerk and Trustee

Date

03/10/23

**William Davis Educational Foundation**

**Year End** 31.12.2022

**Went online to get the balance**

**Cash Book Current Account - 03512339**

|                      | Jan              | Feb              | Mar              | Apr              | May              | Jun              | Jul              | Aug              | Sep              | Oct              | Nov              | Dec              | Total            |
|----------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Bal C.f              | 14,136.77        | 20,394.59        | 20,394.67        | 20,394.75        | 26,667.98        | 26,583.86        | 26,584.68        | 34,230.66        | 34,231.56        | 34,233.37        | 40,827.55        | 40,833.30        | 14,136.77        |
| Income               |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Interest             | 0.08             | 0.08             | 0.08             | 0.70             | 0.88             | 0.82             | 0.79             | 0.90             | 1.81             | 3.26             | 5.75             | 0.08             | 15.23            |
| Div - 4038913        | 4,539.78         |                  |                  | 4,304.79         |                  |                  | 5,252.34         |                  |                  | 4,873.32         |                  |                  | 18,970.23        |
| Div - 4038914        | 2,073.16         |                  |                  | 1,967.74         |                  |                  | 2,392.85         |                  |                  | 2,222.80         |                  |                  | 8,656.55         |
| Donations            |                  |                  |                  |                  | 5.00             |                  |                  |                  |                  |                  |                  | 94.80            | 99.80            |
| Tsf from savings     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  | 10,000.00        | 10,000.00        |
| Sub Total            | 6,613.02         | 0.08             | 0.08             | 6,273.23         | 5.88             | 0.82             | 7,645.98         | 0.90             | 1.81             | 7,099.38         | 5.75             | 10,094.88        | 37,741.81        |
| Expenses             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| AGM Expenses         |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  | 173.92           | 173.92           |
| Website Reinvestment | 355.20           |                  |                  |                  | 90.00            |                  |                  |                  |                  | 505.20           |                  |                  | 950.40           |
| Sub Total            | 355.20           | -                | -                | -                | 90.00            | -                | -                | -                | -                | 505.20           | -                | 173.92           | 1,124.32         |
| <b>Bal C/fw</b>      | <b>20,394.59</b> | <b>20,394.67</b> | <b>20,394.75</b> | <b>26,667.98</b> | <b>26,583.86</b> | <b>26,584.68</b> | <b>34,230.66</b> | <b>34,231.56</b> | <b>34,233.37</b> | <b>40,827.55</b> | <b>40,833.30</b> | <b>50,754.26</b> | <b>50,754.26</b> |

**Cash Book Reserve Account - 17099919**

|                        | Jan              | Feb              | Mar              | Apr              | May              | Jun              | Jul              | Aug              | Sep              | Oct              | Nov              | Dec       | Total     |
|------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------|-----------|
| Bal C.f                | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00        | 10,000.00 | 10,000.00 |
| Income                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |           |           |
| Sub Total              | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -         | -         |
| Expenses               |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |           |           |
| Tsf to Current account |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  | 10,000.00 | -         |
| Sub Total              | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | 10,000.00 | 10,000.00 |
| <b>Bal C/fw</b>        | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>10,000.00</b> | <b>-</b>  | <b>-</b>  |

## William Davis Educational Foundation

### Accounts for the year ended 31 December 2022

|                      | £                            |
|----------------------|------------------------------|
| <b>Income</b>        |                              |
| Investment Income    | 27,626.78                    |
| Donations            | 99.80                        |
| Interest             | 15.23                        |
|                      | <hr/>                        |
|                      | 27,741.81                    |
| <br>                 |                              |
| <b>Expenditure</b>   |                              |
| Expenses             | 173.92                       |
| Website              | 950.40                       |
|                      | <hr/>                        |
|                      | 1,124.32                     |
| <br>                 |                              |
| Income less Expenses | <hr/> <hr/> <b>26,617.49</b> |
| <br>                 |                              |
| Cash                 |                              |
| Current Account      | 50,754.26                    |
| Reserve Account      | -                            |
|                      | <hr/>                        |
|                      | <hr/> <b>50,754.26</b>       |

**William Davis Educational Foundation****Black Rock Valuation  
Valuation as at 31/12/2022****Valuation as at 31/03/2023**

| <b>Fund</b>                        |              | <b>No. Of Units</b> | <b>Bid Price</b> | <b>Value</b>        | <b>Value @ 31/12/2021</b> | <b>No. Of Units</b> | <b>Bid Price</b> | <b>Value</b>        |
|------------------------------------|--------------|---------------------|------------------|---------------------|---------------------------|---------------------|------------------|---------------------|
| Accumulation of Income - S.R>.     |              |                     |                  |                     |                           |                     |                  |                     |
| BLK Charities UK Equity Fund A Ltd | GB00BFBFWK47 | 75803.8             | 690.4191         | 523,363.91          | 542,300.39                | 75803.8             | 708.7042         | 537,224.71          |
| BLK Charities UK Bond Fund A Inc   | GB00BFBFWK23 | 21672.796           | 145.9318         | 31,627.50           | 39,812.93                 | 41836.837           | 147.8938         | 61,874.09           |
|                                    |              |                     |                  | 554,991.42          | 582,113.31                |                     |                  | 599,098.80          |
| Permanent Endowment - S.R          |              |                     |                  |                     |                           |                     |                  |                     |
| BLK Charities UK Equity Fund A Ltd | GB00BFBFWK47 | 34009.063           | 690.4191         | 234,805.07          | 243,300.84                | 34009.063           | 708.7042         | 241,023.66          |
| BLK Charities UK Bond Fund A Inc   | GB00BFBFWK23 | 12150.521           | 145.9318         | 17,731.47           | 22,320.51                 | 12150.521           | 147.8938         | 17,969.87           |
|                                    |              |                     |                  | 252,536.54          | 265,621.34                |                     |                  | 258,993.53          |
|                                    |              |                     |                  | <u>£ 807,527.96</u> | <u>£ 847,734.66</u>       |                     |                  | <u>£ 858,092.33</u> |

**Cash as at 24 November 2022**

|                 |                  |
|-----------------|------------------|
| Current Account | 50,754.26        |
| Savings Account | -                |
|                 | <u>50,754.26</u> |

**Prepayments**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2022  
for  
WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

Elsby & Co  
Thistledown Barn  
204 Holcot Road  
Sywell  
Northampton  
Northamptonshire  
NN6 0BG

**WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

**Contents of the Financial Statements  
for the year ended 31 DECEMBER 2022**

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**WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

**Report of the Trustees  
for the year ended 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

312314

**Principal address**

Coglan House  
Old Monmouth Road  
Longhope  
Gloucestershire  
GL17 0NZ

**Trustees**

F S Watson Lead Trustee  
J H W Davis Chair  
C Gould  
A Gould  
E Mitchell  
S Davis  
K L Boag  
N J Daubeny  
M W Davis  
L E Maxwell  
W W Davis

**Independent Examiner**

Mis Karen Hasker  
Elsby & Co  
Thistledown Barn  
204 Holcot Road  
Sywell  
Northampton  
Northamptonshire  
NN6 0BG

Approved by order of the board of trustees on 21 September 2023 and signed on its behalf by:



F S Watson - Trustee

**Independent Examiner's Report to the Trustees of  
William Davis's Educational Foundation**

**Independent examiner's report to the trustees of William Davis's Educational Foundation**

I report to the charity trustees on my examination of the accounts of William Davis's Educational Foundation (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

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



Mrs Karen Hasker  
The Association of Chartered Certified Accountants

Elsby & Co  
Thistledown Barn  
204 Holcot Road  
Sywell  
Northampton  
Northamptonshire  
NN6 0BG

21 September 2023

**WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

**Statement of Financial Activities  
for the year ended 31 DECEMBER 2022**

|                                    | Notes | Unrestricted<br>fund<br>£ |
|------------------------------------|-------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |
| Donations and legacies             |       | 100                       |
| Investment income                  | 2     | 27,642                    |
| <b>Total</b>                       |       | <u>27,742</u>             |
| <b>EXPENDITURE ON</b>              |       |                           |
| Other                              |       | <u>1,124</u>              |
| Net gains/(losses) on investments  |       | <u>(40,207)</u>           |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (13,589)                  |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |
| Total funds brought forward        |       | 871,871                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>858,282</u></u>     |

The notes form part of these financial statements

**WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

**Balance Sheet  
31 DECEMBER 2022**

|                                                  | Notes | Unrestricted<br>fund<br>£ |
|--------------------------------------------------|-------|---------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |
| Investments                                      | 4     | 807,528                   |
| <b>CURRENT ASSETS</b>                            |       |                           |
| Cash at bank                                     |       | 50,754                    |
| <b>NET CURRENT ASSETS</b>                        |       | <u>50,754</u>             |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>858,282</u>            |
| <b>NET ASSETS</b>                                |       | <u>858,282</u>            |
| <b>FUNDS</b>                                     | 5     |                           |
| Unrestricted funds                               |       | <u>858,282</u>            |
| <b>TOTAL FUNDS</b>                               |       | <u>858,282</u>            |

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2023 and were signed on its behalf by:



F S Watson - Trustee

The notes form part of these financial statements

# WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

## Notes to the Financial Statements for the year ended 31 DECEMBER 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.

#### 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.

#### Intangible assets

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated amortisation and impairment losses.

### 2. INVESTMENT INCOME

|                                |             |
|--------------------------------|-------------|
|                                | £           |
| Other fixed asset invest - FII | 27,627      |
| Deposit account interest       | 15          |
|                                | <hr/>       |
|                                | 27,642      |
|                                | <hr/> <hr/> |

**WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 DECEMBER 2022**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022.

|                           |                   |
|---------------------------|-------------------|
| <b>Trustees' expenses</b> | £                 |
| Trustees' expenses        | 174               |
|                           | <u>          </u> |

**4. FIXED ASSET INVESTMENTS**

|                       |                              |
|-----------------------|------------------------------|
|                       | Unlisted<br>investments<br>£ |
| <b>MARKET VALUE</b>   |                              |
| At 1 January 2022     | 847,735                      |
| Revaluations          | <u>(40,207)</u>              |
| At 31 December 2022   | <u>807,528</u>               |
| <b>NET BOOK VALUE</b> |                              |
| At 31 December 2022   | <u>807,528</u>               |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

|                   |                              |
|-------------------|------------------------------|
|                   | Unlisted<br>investments<br>£ |
| Valuation in 2022 | <u>(40,206)</u>              |
| Cost              | 847,734                      |
|                   | <u>807,528</u>               |

**5. MOVEMENT IN FUNDS**

|                           | At 1.1.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.22<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 871,871        | <u>(13,589)</u>                  | 858,282             |
| <b>TOTAL FUNDS</b>        | <u>871,871</u> | <u>(13,589)</u>                  | <u>858,282</u>      |

**WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 DECEMBER 2022**

**5. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 27,742                     | (1,124)                    | (40,207)                 | (13,589)                  |
|                           | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>27,742</u>              | <u>(1,124)</u>             | <u>(40,207)</u>          | <u>(13,589)</u>           |

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**WILLIAM DAVIS'S EDUCATIONAL FOUNDATION**

**Detailed Statement of Financial Activities  
for the year ended 31 DECEMBER 2022**

£

**INCOME AND ENDOWMENTS**

|                                 |               |
|---------------------------------|---------------|
| <b>Donations and legacies</b>   |               |
| Donations                       | 100           |
| <b>Investment income</b>        |               |
| Other fixed asset invest - FII  | 27,627        |
| Deposit account interest        | 15            |
|                                 | <u>27,642</u> |
| <b>Total incoming resources</b> | <u>27,742</u> |

**EXPENDITURE**

|                                                    |                        |
|----------------------------------------------------|------------------------|
| <b>Support costs</b>                               |                        |
| <b>Governance costs</b>                            |                        |
| Trustees' expenses                                 | 174                    |
| Computer costs                                     | 950                    |
|                                                    | <u>1,124</u>           |
| Total resources expended                           | <u>1,124</u>           |
| <b>Net income before gains and losses</b>          | <u>26,618</u>          |
| <b>Realised recognised gains and losses</b>        |                        |
| Realised gains/(losses) on fixed asset investments | <u>(40,207)</u>        |
| <b>Net expenditure</b>                             | <u><u>(13,589)</u></u> |

This page does not form part of the statutory financial statements