



Trustees' Annual Report for the period

From 01/01/2023

Period start date

To 31/12/2023

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 boroughs 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-curricular activities in schools in the benefit area.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	All Trustees are guided to the information published by the Charity Commission, and 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	n/a
Contribution made by volunteers	Para 1.38	n/a
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	<p>A grant of - £25,000 was made to support the delivery of a joint project between two schools within the area of benefit that had been proposed to Trustees by LDBS. This project will provide opportunities for pupils to benefit from a more rounded curriculum, expose them to new skills and the effects of engaging in new activities, encourage them to pursue new interests. It will also provide professional development for staff and raise the profile of the school and promote the subject to families and the community.</p> <p>The professional Fundraiser achieved an initial grant from a charitable Foundation within six months of his appointment and Trustees have agreed to retain his services.</p>

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	At the end of the period the Charity held reserves of just under £21,000. This is lower than in previous period when it had not been possible to make any grants. Towards the end of the period the Charity was successful in a bid for funds from a charitable foundation in respect of one of the projects proposed by LDBS. These funds are reflected in the figure and will be disbursed in the early part of the new period. The Charity's income is derived almost entirely from two investment funds, the performance, risk and costs of each being reviewed annually.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	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.
Amount of reserves held	Para 1.22	£20,857
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	n/a

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 (trust deed , royal charter)	Para 1.25	Trust deed
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	Foundation CIO
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	Election to post

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	We support Schools within the ambit of the London Diocesan Board for Schools (LDBS)
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 Old Monmouth Road LONGHOPE Gloucestershire GL17 0NZ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<i>N J Daubeny</i>	
Full name(s)	Nicola Jane Daubeny	
Position (eg Secretary, Chair, etc)	Clerk and Trustee	
Date	10/10/24	

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

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

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

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for the year ended 31 DECEMBER 2023

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WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Report of the Trustees
for the year ended 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Mr Kupesh Patel
Coopers&Co Ltd
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

Approved by order of the board of trustees on 19 April 2024 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 2023.

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.

Mr Kupesh Patel
The Association of Chartered Certified Accountants

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

19 April 2024

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Statement of Financial Activities
for the year ended 31 DECEMBER 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		4,102	100
Investment income	2	29,693	27,642
Total		<u>33,795</u>	<u>27,742</u>
EXPENDITURE ON			
Raising funds	3	32,191	1,124
Other		3,000	-
Total		<u>35,191</u>	<u>1,124</u>
Net gains/(losses) on investments		42,509	(40,207)
NET INCOME/(EXPENDITURE)		41,113	(13,589)
RECONCILIATION OF FUNDS			
Total funds brought forward		858,282	871,871
TOTAL FUNDS CARRIED FORWARD		<u><u>899,395</u></u>	<u><u>858,282</u></u>

The notes form part of these financial statements

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Balance Sheet
31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	6	880,037	807,528
CURRENT ASSETS			
Cash at bank		20,857	50,754
CREDITORS			
Amounts falling due within one year	7	(1,499)	-
NET CURRENT ASSETS		<u>19,358</u>	<u>50,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>899,395</u>	<u>858,282</u>
NET ASSETS		<u>899,395</u>	<u>858,282</u>
FUNDS	8		
Unrestricted funds		<u>899,395</u>	<u>858,282</u>
TOTAL FUNDS		<u>899,395</u>	<u>858,282</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2024 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 2023

I. 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

	2023	2022
	£	£
Other fixed asset invest - FII	29,512	27,627
Deposit account interest	181	15
	<u>29,693</u>	<u>27,642</u>

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Fundraising costs	5,447	-
Charitable donations	25,000	-
Support costs	1,744	1,124
	<u>32,191</u>	<u>1,124</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022. -

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>189</u>	<u>174</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	807,528
Additions	30,000
Revaluations	42,509
	<hr/>
At 31 December 2023	880,037
	<hr/>
NET BOOK VALUE	
At 31 December 2023	880,037
	<hr/>
At 31 December 2022	807,528
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Unlisted investments £
Valuation in 2022	(40,206)
Valuation in 2023	42,509
Cost	877,734
	<hr/>
	880,037
	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,499	-
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	858,282	41,113	899,395
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	858,282	41,113	899,395
	<hr/>	<hr/>	<hr/>

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

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	33,795	(35,191)	42,509	41,113
	-----	-----	-----	-----
TOTAL FUNDS	<u>33,795</u>	<u>(35,191)</u>	<u>42,509</u>	<u>41,113</u>

Comparatives for movement in funds

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

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	27,742	(1,124)	(40,207)	(13,589)
	-----	-----	-----	-----
TOTAL FUNDS	<u>27,742</u>	<u>(1,124)</u>	<u>(40,207)</u>	<u>(13,589)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	871,871	27,524	899,395
	-----	-----	-----
TOTAL FUNDS	<u>871,871</u>	<u>27,524</u>	<u>899,395</u>

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

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	61,537	(36,315)	2,302	27,524
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>61,537</u>	<u>(36,315)</u>	<u>2,302</u>	<u>27,524</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,102	100
Investment income		
Other fixed asset invest - FII	29,512	27,627
Deposit account interest	181	15
	<u>29,693</u>	<u>27,642</u>
Total incoming resources	33,795	27,742
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	5,447	-
Charitable donations	25,000	-
	<u>30,447</u>	<u>-</u>
Support costs		
Governance costs		
Trustees' expenses	189	174
Computer costs	1,555	950
Accountancy and legal fees	3,000	-
	<u>4,744</u>	<u>1,124</u>
Total resources expended	<u>35,191</u>	<u>1,124</u>
Net (expenditure)/income before gains and losses	(1,396)	26,618
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	42,509	(40,207)
Net income/(expenditure)	<u>41,113</u>	<u>(13,589)</u>

This page does not form part of the statutory financial statements

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Coopers&Co Ltd
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WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

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WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Report of the Trustees **for the year ended 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Mr Kupesh Patel
Coopers&Co Ltd
Thistledown Barn
204 Holcot Road
Sywell
Northampton
Northamptonshire
NN6 0BG

Approved by order of the board of trustees on 19 April 2024 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 2023.

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.



Mr Kupesh Patel
The Association of Chartered Certified Accountants

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

19 April 2024

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

**Statement of Financial Activities
for the year ended 31 DECEMBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		4,102	100
Investment income	2	29,693	27,642
Total		<u>33,795</u>	<u>27,742</u>
EXPENDITURE ON			
Raising funds	3	32,191	-
Other		3,000	1,124
Total		<u>35,191</u>	<u>1,124</u>
Net gains/(losses) on investments		42,509	(40,207)
NET INCOME/(EXPENDITURE)		41,113	(13,589)
RECONCILIATION OF FUNDS			
Total funds brought forward		858,282	871,871
TOTAL FUNDS CARRIED FORWARD		<u>899,395</u>	<u>858,282</u>

The notes form part of these financial statements

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

Balance Sheet
31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	6	880,037	807,528
CURRENT ASSETS			
Cash at bank		20,857	50,754
CREDITORS			
Amounts falling due within one year	7	(1,499)	-
NET CURRENT ASSETS		<u>19,358</u>	<u>50,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		899,395	858,282
NET ASSETS		<u>899,395</u>	<u>858,282</u>
FUNDS	8		
Unrestricted funds		899,395	858,282
TOTAL FUNDS		<u>899,395</u>	<u>858,282</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2024 and were signed on its behalf by:

FS 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 2023**

I. 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

	2023	2022
	£	£
Other fixed asset invest - FII	29,512	27,627
Deposit account interest	181	15
	<u>29,693</u>	<u>27,642</u>

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Fundraising costs	5,447	-
Charitable donations	25,000	-
Support costs	1,744	-
	<u>32,191</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>189</u>	<u>174</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023	807,528
Additions	30,000
Revaluations	42,509
	<hr/>
At 31 December 2023	880,037
	<hr/>
NET BOOK VALUE	
At 31 December 2023	880,037
	<hr/>
At 31 December 2022	807,528
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Unlisted investments £
Valuation in 2022	(40,206)
Valuation in 2023	42,509
Cost	877,734
	<hr/>
	880,037
	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,499	-
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	858,282	41,113	899,395
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	858,282	41,113	899,395
	<hr/>	<hr/>	<hr/>

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

8. MOVEMENT IN FUNDS - continued

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	33,795	(35,191)	42,509	41,113
TOTAL FUNDS	<u>33,795</u>	<u>(35,191)</u>	<u>42,509</u>	<u>41,113</u>

Comparatives for movement in funds

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

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	27,742	(1,124)	(40,207)	(13,589)
TOTAL FUNDS	<u>27,742</u>	<u>(1,124)</u>	<u>(40,207)</u>	<u>(13,589)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	871,871	27,524	899,395
TOTAL FUNDS	<u>871,871</u>	<u>27,524</u>	<u>899,395</u>

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2023**

8. MOVEMENT IN FUNDS - continued

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	61,537	(36,315)	2,302	27,524
	_____	_____	_____	_____
TOTAL FUNDS	<u>61,537</u>	<u>(36,315)</u>	<u>2,302</u>	<u>27,524</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

WILLIAM DAVIS'S EDUCATIONAL FOUNDATION

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2023**

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,102	100
Investment income		
Other fixed asset invest - FII	29,512	27,627
Deposit account interest	181	15
	<u>29,693</u>	<u>27,642</u>
Total incoming resources	33,795	27,742
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	5,447	-
Charitable donations	25,000	-
	<u>30,447</u>	<u>-</u>
Support costs		
Governance costs		
Trustees' expenses	189	174
Computer costs	1,555	950
Accountancy and legal fees	3,000	-
	<u>4,744</u>	<u>1,124</u>
Total resources expended	<u>35,191</u>	<u>1,124</u>
Net (expenditure)/income before gains and losses	(1,396)	26,618
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	42,509	(40,207)
Net income/(expenditure)	<u>41,113</u>	<u>(13,589)</u>

This page does not form part of the statutory financial statements