



THE A B CHARITABLE TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 30 APRIL 2024

The A B Charitable Trust
Annual Report and Accounts
Year Ended 30 April 2024

ADMINISTRATIVE INFORMATION

Trustee	ABCT Trustee Limited
Directors of the Trustee company	Tarnjit Birdi Anne Bonavero Claire Bonavero Olivier Bonavero Philippe Bonavero Sophie Bonavero (appointed 16 October 2023) Athol Harley James Lynch (appointed 16 October 2023) Juliet Lyon C.B.E
Charity Director and Secretary	Sara Harrity M.B.E.
Charity Number	1000147
Principal Address	8 Bloomsbury Street London WC1B 3SR
Auditor	Cottons Accountants LLP The Stables Church Walk Daventry Northamptonshire NN11 4BL
Bankers	National Westminster Bank PLC Liverpool Street Station PO Box 282 216 Bishopsgate London EC2M 4QB Pictet & Cie (Europe) SA 15A Avenue J.F. Kennedy L-1855 Luxembourg

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ABOUT US

The A B Charitable Trust is an independent grant-making organisation, founded in 1990 by Yves and Anne Bonavero to champion human dignity and support marginalised and excluded groups. The Trust has no endowment and is funded annually by the Bonavero family.

THE A B CHARITABLE TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 30 APRIL 2024

01

Trustee's Report

The Trustee presents its report and accounts for the year ended 30th April 2024. The accounts have been prepared in accordance with the accounting policies set out on pages 21 to 34 and comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019). The report takes account of the requirement for trustees to report annually on public benefit and the Trustee has had regard to the Charity Commission's guidance on public benefit.

Structure, governance and management

The A B Charitable Trust ("the Charity") is an unincorporated trust, constituted under a Trust Deed dated 30th March 1990. It is a registered charity, number 1000147. The Charity was established by an initial gift from Yves Jean Marc Bonavero ("the Settlor") in 1990. The Charity does not actively fundraise and seeks to continue its philanthropic work desired by the Settlor through the careful stewardship of its existing resources and ad hoc contributions.

Trustee

In July 2020, ABCT Trustee Ltd (company number 12699206) was incorporated to act as Trustee of the Charity in accordance with the terms of the governing document of the Charity.

The Directors of ABCT Trustee Ltd ("the Directors") who served during the year were as follows:

Tarnjit Birdi

Anne Bonavero

Claire Bonavero

Olivier Bonavero

Philippe Bonavero

Sophie Bonavero (appointed 16 October 2023)

Athol Harley

James Lynch (appointed 16 October 2023)

Juliet Lyon

Director's meetings

Directors agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. At their quarterly meetings, the Directors make decisions to award grants in line with the strategy determined at regular strategy reviews. Grant decisions up to £30k per annum are delegated to a Grants Committee of four Directors chaired by Philippe Bonavero, which meets quarterly. The day-to-day administration of grants prior to consideration by the Directors is delegated to the Charity's Director.

Risk management

The Charity's risk register is reviewed annually. It was presented to the Board and approved in July 2023. Directors actively review any major risks which the Charity faces on a regular basis and believe that maintaining reserves at prudent levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Objectives, achievements and performance

The objects of the Charity are to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or such times and in such manner as the Directors may in their absolute discretion think fit.

The Directors have determined the aims of the Charity shall be to promote and defend human dignity and human rights. The Charity's focus is on supporting the groups most marginalised and excluded by society.

The Charity's four priorities and uplift in funding

The Charity continued to fund organisations:

- i. upholding the human rights framework;
- ii. providing access to justice;
- iii. working across the criminal legal system and penal reform; and
- iv. supporting migrants, refugees, and people seeking asylum.

Many organisations working in these fields find it increasingly hard to raise funds, at a time when demands on the ground are growing. In response, the Bonavero family decided to scale up their giving to reach the level of £8 million by financial year 2024/25.

The Bonavero Institute of Human Rights (BIHR)

Based at Mansfield College, BIHR is one of five research institutes in the Faculty of Law at Oxford. In 2015, the Charity provided the founding endowment to fund BIHR's Director and core staff in perpetuity. The Institute's normal services have been resumed following Covid-19, with activities in a new hybrid model of in person and online at <https://www.law.ox.ac.uk/bonavero-institute-human-rights>.

BIHR continued to partner with Turpin & Miller LLP and the Centre for Criminology to run a legal aid clinic at HMP Huntercombe, a prison for foreign nationals. Through the clinic, funded by the Charity, individuals detained at HMP Huntercombe received high quality legal advice from the solicitors at Turpin & Miller LLP, drawing on BIHR students during case preparation. Building on this initial programme, the BIHR and Turpin & Miller LLP have also begun a programme to provide remote advice to women foreign nationals in prisons across England and Wales.

Challenges and the Charity's approach

The operating context for ABCT partners has become increasingly challenging. Examples include the harshening hostile environment, restrictions on protest, increased cost of living – compounded by legislation that significantly undermines protections for marginalised and excluded groups in the UK, while weakening mechanisms for the Government to be held to account. This has led to soaring demand, increased complexity, and burnout for people working at the front line. In this context, the Charity looked for opportunities to support work actively seeking to change the status quo (through approaches including policy influencing, advocacy and campaigning, community organising, and narrative change work) – alongside supporting organisations to meet immediate pressing needs.

The Charity is committed to learning and improving. The team continued to strengthen relationships with partners and funders in its priority areas, many of whom are deeply concerned about the unprecedented level of threat to the human rights framework in the UK. These challenges require funders to step up and work better and differently with organisations in the field, to bring in other players, and use collective intelligence to help build momentum for change over the long term.

The Charity's work

During the year the Charity distributed £6,351,400 to 213 organisations through 224 grants.

Details of all grants made can be found at <https://abcharitabletrust.org.uk/granholders/grants-awarded>. The paragraphs below on each of the Charity's priorities illustrate, in a broad-brush way, the work supported through grants made during the year.

The human rights framework

Through its open programme, the Charity funded work to promote and defend human rights (the British Institute for Human Rights, the Human Rights Consortium Northern Ireland, the Human Rights Consortium Scotland, JustFair); as well as approaches working for change across the Charity's priorities, including work to shift narratives (Heard, Equally Ours) and community organising for young changemakers (the Advocacy Academy).

Special initiatives included:

Human Rights Fund for Scotland – having passed legislation to incorporate the UN Convention on the Rights of the Child, the Scottish Government has committed to introducing legislation to incorporate four more UN treaties. The Fund aims to enhance the chance of new legislation having real impact, by providing targeted support for human rights organisations, offering connections, space, flexibility and longevity for individuals and organisations to tackle human rights challenges in Scotland. A key aim is wider impact across UK nations and internationally through learning and engagement.

Anchor grants included:

The Civil Liberties Trust (Liberty) – challenges injustice, defends freedom, and campaigns to make sure everyone in the UK is treated fairly. As the leading UK domestic human rights organisation, Liberty combines public campaigning, test case litigation, parliamentary work, policy analysis and provision of free advice and information to further its aims and bring about systemic change.

Access to justice

Through its open programme, the Charity funded the provision of specialist legal advice services, often combined with policy influencing work, through specialist legal advice organisations working at the intersections of marginalisation and exclusion (including Centre for Women’s Justice, Friends Families and Travellers, Maternity Action, as well as 18 Law Centres across the country).

Special initiatives included:

Child Rights and Youth Justice – aims to reduce unnecessary criminalisation and incarceration of children in England and Wales. They provide specialist support to fill gaps in youth justice practice among lawyers and the judiciary, and advocate for the better protection of children’s rights.

Justice First Fellowships – through The Legal Education Foundation, the Charity continued to contribute to the Justice First Fellowship (JFF) scheme. JFF supports the next generation of social justice lawyers, helping to fill the gap in provision of social welfare law, which is of fundamental importance to realising the rights and entitlements of the most marginalised and excluded groups in the UK who cannot afford a lawyer. The JFF scheme benefited front line organisations working across the Charity’s priorities.

Anchor grants included:

Public Interest Law Centre – PILC tackles systemic injustice through the use of public law, in collaboration with grassroots communities and movements. They work to hold public bodies to account, and to address the gap between communities engulfed in day-to-day work, and lawyers often far removed from communities experiencing harm.

The criminal legal system and penal reform

Through its open programme, the Charity funded work including support for organisations working at the intersections of marginalisation and exclusion (Birth Companions, Circles Southeast, Lucy Faithful Foundation), asset-based work that promotes dignity (Creative Change Collective, Synergy Theatre Project); and influencing work (Centre for Justice Innovation, Peer Power Youth, Revolving Doors, Transform Justice).

Special initiatives included:

Harm to Healing Coalition – the report (available: harmtohealing.uk) by Patrick Williams and Temi Mwale commissioned by the Charity to map small specialist grassroots organisations led by and working with racialised communities impacted by the criminal legal system, was launched at Conway Hall in November. The researchers ensured the groups most impacted by harms from the system were at the centre of the research, and a workshop was held in May for groups to review initial findings. The report highlighted the many government commissioned reports on this subject over decades, and the fact that little has changed. It sets out the vision of the Harm to Healing Coalition and elevates the valuable role of historically underfunded specialist grassroots organisations that bear the brunt of harms in coming up with solutions. A key aim is to shift philanthropic funding in this space.

Commons Law CIC – delivers criminal defence legal advice to individuals under legal aid, alongside offering individuals the opportunity to work with their crisis navigator, who has experience of supporting people with varied and complex needs to access their rights.

Anchor grants included:

The Criminal Justice Alliance – a network of 200+ organisational and academic members working towards a fair and effective system. Their members work across the piece – from prevention, policing, courts, prisons, probation and victims' services. They facilitate working groups to coordinate and work towards policy and practical change.

Migrants, refugees and people seeking asylum

Through its open programme, the Charity funded work including support for organisations working at the intersections of marginalisation and exclusion (Project Mama, Human Trafficking Foundation, Safety4Sisters North West); asset based work that promotes dignity (Active Horizons, City of Sanctuary UK, Shpresa Programme); using the law as a tool for change (Anti Trafficking and Labour Exploitation Unit, Kalayaan); and influencing work (Asylum Matters, Doctors of the World, People & Planet).

Special initiatives included:

No Recourse to Public Funds (NRPF) Partnership – aims to build collaborative infrastructure so organisations, individuals, and groups can work together and campaign for the end of the NRPF condition attached to work, study, and family visas, that denies people access to most of the welfare safety net.

Palestine Response Partnership Project – established by Islington Law Centre, Migrant's Law Project and Safe Passage International to explore and provide legal solutions to assist people from Gaza who want to reunite with family members in the UK.

Anchor grants included:

Migrants Organise - works with refugees, people seeking asylum, migrants, and supporters, to organise in solidarity for dignity, justice, and welcome. They combine practical holistic support for individuals with advocacy, campaigning, community organising to create a movement with power and influence to bring about policy change.

Small grants through delegated authority to the Director

The team took opportunities to make small grants in pursuit of ABCT's mission where this could add value, responding in a flexible and responsive way to specific needs as they arose. Often enhancing ABCT's core funding to partner organisations, small grants were made for a range of purposes including workshops and training, governance support, bridging salary and or budget gaps, organisational development, and contributing to scoping and research reports.

Grant making programmes

The grant amount for the year was £6,351,400, distributed to 213 organisations through 224 grants.

£3,428,200 was for the open programme, £2,050,200 for special initiatives, and £873,000 for anchor organisations.

The 224 grants comprised 121 new grants and 103 renewals of multiyear grants made in previous years. Of the 121 new grants, 70 (58%) were new multiyear grants, and 51 (42%) were single year grants. Multiyear grants are subject to annual review and are formally committed on an annual basis.

174 of the 224 grants (78%) were unrestricted, totalling £4,543,700.

404 applications were made to the open programme, of which 20% were successful.

81 new grants were made through the open programme, with an average value of £23,209.

	Migrants & Refugees		Criminal Legal System		Access to Justice		Human Rights		Total	
	No. of grants	Total Awarded	No. of grants	Total Awarded	No. of grants	Total Awarded	No. of grants	Total Awarded	No. of grants	Total Awarded
Open programme - new	44	£1,028,000	17	£365,000	13	£327,000	7	£160,000	81	£1,880,000
Multi-year renewals	32	£706,500	19	£409,200	17	£390,500	2	£42,000	70	£1,548,200
Special initiatives - new	16	£356,000	14	£283,700	4	£410,000	3	£105,000	37	£1,154,700
Multi-year renewals	8	£340,500	4	£107,000	5	£327,000	3	£121,000	20	£895,500
Anchor - new	-	£ -	-	£ -	3	£195,000	-	£ -	3	£195,000
Multi-year renewals	6	£319,000	4	£194,000	1	£55,000	2	£110,000	13	£678,000
Total	106	£2,750,000	58	£1,358,900	43	£1,704,500	17	£538,000	224	£6,351,400
Other*										£291,652
Overall Total										£6,643,052

*As well as grants made through the Charity's grant making programmes, the Trust made five other grants totalling £291,652, on behalf of the Bonavero family, for: the Bonavero Institute of Human Rights; Friends of Ibba Girls School, South Sudan; Humanists UK; Mansfield College's Sanctuary of Arts project; and the Nuffield Council on Bioethics.

Internal

Continuous improvement

Building on the 2022/23 strategy review, the Charity continued to refine its processes around decision making. Consulting with partners and funders, a review of the anchor programme took place, which now aims to support specialist infrastructure organisations indispensable to their sector within the Charity's four priorities. A review of grant endings looked at best practice in giving the earliest possible indication to partners in advance of funding relationships come to an end. As the key vehicle for communication, a revamp of the Charity's website is underway, informed by the aim of being as clear and transparent as possible about ABCT priorities, in order to minimise the burden on those applying for funding.

Learning visits and events

A combination of Zoom and in person visits by Board members and the team took place. Visits are a key mechanism for organisational learning, building relationships with partners, and gaining greater understanding of their work. 28 visits took place during the year.

Representatives from the Charity attended two learning exchanges in New York: the first in October on community organising, and the second in March on the Justice First Fellowship programme. A learning visit with frontline organisations in Northern Ireland took place in January, at the invitation of the Paul Hamlyn Foundation.

The event to launch the Harm to Healing research report in November 2023 was attended by all the Charity's board members, alongside circa 100 partners, funders, and other stakeholders.

Team

The Head of Programmes Rebecca Green returned from maternity leave in October. Emma Clarke went on maternity leave in December, and Havva Hassan went on maternity leave in February. Hannah Khatib was recruited as Grants Administrator cover, and Jessica Kimche was recruited as Grants Manager cover. Muna Barkhadle, former 2027 Associate in October 2022, was confirmed as Grants and Team Associate.

Public benefit

The Charity's aims were carried out for the public benefit. This was achieved through giving 224 grants to 217 organisations working to improve the lives of marginalised and excluded groups. The Charity continued to demonstrate its commitment to funding unpopular causes.

Financial review

The Charity is reliant on income from the Bonavero family and Gift Aid. In the year under review income increased from £6,425,352 to £7,495,299. Discretionary grants and donations of £6,643,052 (2023 - £5,717,842) were made by the Charity.

Investment powers and reserves policies

The Charity aims to spend the majority of its funds in the short term whilst maintaining a prudent level of reserves to cover working capital and any emergency grants which may be required. Where excess funds are held by the Charity these are invested in bank deposits, on a prudent basis, in line with prevailing market rates.

Plans for the future

The increasingly challenging context across the Charity's four priorities calls for a sharper focus on catalysing change. Working closely with others who share the Charity's goals remains critical – to gain perspective, benefit from collective intelligence, and help ensure resources are optimally targeted. Collaborations are a key vehicle, as is intentionally seeking out organisations and initiatives working to shift the dial.

The future has perhaps never been more unpredictable. What is clear though, are the strains on frontline organisations working in fields that are oversubscribed and under-resourced; the very real challenges of burn out; and that people already at the sharp end of inequalities are the worst affected. The need to support the most marginalised and excluded groups and work with them for social change has never been more urgent.

Statement of Trustee responsibilities

The Trustee is responsible for preparing the Trustee Report 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 requires the Trustee 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 of the Charity for that year.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it 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. It is 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.

This report was approved by the Trustee and signed on its behalf by.

Philippe Bonavero
Director of ABCT Trustee Limited
24 September 2024

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02

Independent Auditor's Report to the Trustee
of The A B Charitable Trust

Opinion

We have audited the financial statements of The A B Charitable Trust (the "Charity") for the year ended 30th April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 30th April 2024 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 Auditor's 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 Trustee's 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustee

As explained more fully in the statement of Trustee responsibilities, the Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determines 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 Trustee is 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 Trustee either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of

irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Other matters

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1st April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the Charity's trustee, 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 trustee those matters we are required to state to them in an auditor's 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Wilch FCCA (Senior Statutory Auditor)

for and on behalf of Cottons Accountants LLP

Chartered Accountants

Statutory Auditor

The Stables

Church Walk

Daventry

Northamptonshire

NN11 4BL

Cottons Accountants LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE A B CHARITABLE TRUST
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03

Financial Statements

Statement of financial activities

	Note	2024			2023		
		Restricted Funds £	Unrestricted Funds £	Total Funds £	Restricted Funds £	Unrestricted Funds £	Total Funds £
Income and Expenditure							
Income							
<i>Income from generated funds</i>							
Gift Aid and other contributions	3	233,322	7,120,972	7,354,294	258,322	6,076,303	6,334,625
Tax recoverable on Gift Aid contributions		58,330	30,243	88,573	64,580	19,076	83,656
Investment income	4	-	52,432	52,432	-	7,071	7,071
Total income		291,652	7,203,647	7,495,299	322,902	6,102,450	6,425,352
Expenditure							
<i>Charitable activities</i>							
Grants	15	291,652	6,351,400	6,643,052	346,312	5,371,530	5,717,842
Grant related support costs	5	-	579,185	579,185	-	397,234	397,234
Cost of grant-making		291,652	6,930,585	7,222,237	346,312	5,768,764	6,115,076
Governance costs	6	-	8,530	8,530	-	43,494	43,494
Total expenditure		291,652	6,939,115	7,230,767	346,312	5,812,258	6,158,570
Net surplus/(deficit) for the year		-	264,532	264,532	(23,410)	290,192	266,782
Reconciliation of funds							
Fund balances at beginning of year		191,653	1,466,655	1,658,308	215,063	1,176,463	1,391,526
Fund Balances at end of year		191,653	1,731,187	1,922,840	191,653	1,466,655	1,658,308

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 21 to 34 form part of these financial statements.

Balance sheet

	Note	— 30-Apr-2024 —		— 30-Apr-2023 —	
		£	£	£	£
Current assets					
Debtors and prepayments	10	3,443		27,686	
Cash and cash equivalents		3,207,372		2,947,865	
Total current assets		3,210,815		2,975,551	
Creditors: amounts falling due within one year	11	(1,287,975)		(1,317,243)	
Net assets			1,922,840		1,658,308
Income funds					
Restricted funds	12		191,653		191,653
Unrestricted funds			1,731,187		1,466,655
Total capital and reserves			1,922,840		1,658,308

The accounts were approved and authorised for issue by the Trustee of The A B Charitable Trust (registered charity number 1000147) and signed on its behalf by:

Philippe Bonavero
 Director of ABCT Trustee Limited
 24 September 2024

The notes on pages 21 to 34 form part of these financial statements.

Statement of cash flows

	2024	2023
	£	£
Surplus for the year	264,532	266,782
Adjustments for:		
Investment income received	(52,432)	(7,071)
(Increase)/decrease in debtors	24,243	(25,381)
Increase/(decrease) in creditors	(29,268)	516,978
Cash generated from charitable activities	207,075	751,308
Cash flows from investing activities		
Investments income received	52,432	7,071
Cash generated from investing activities	52,432	7,071
Net increase in cash and cash equivalents	259,507	758,379
Cash and cash equivalents at beginning of year	2,947,865	2,189,486
Cash and cash equivalents at end of year	3,207,372	2,947,865

The notes on pages 21 to 34 form part of these financial statements.

Notes to the financial statements

1. Accounting Policies

Charity information

The A B Charitable Trust is an unincorporated trust, constituted under a Trust Deed dated 30th March 1990.

(a) Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 1st January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in pound sterling ("£"), which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the financial statements, the Trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustee continues to adopt the going concern basis of accounting in preparing the financial statements.

(c) Charitable funds

The Charity has a single permanent fund which was wholly unrestricted as at the year end. The terms of the trust deed allow the income to be accumulated and the capital to be spent if the Trustee so determines.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the Trustee, at its discretion, wishes to create a fund for a specific purpose.

Notes to the financial statements (continued)

1. Accounting Policies (continued)

(d) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

(e) 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attached to that grant is outside the control of the Charity.

(f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(g) Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements (continued)

1. Accounting Policies (continued)

i) Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ii) Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

iii) Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

(h) Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. The costs include costs related to the statutory audit fees together with other overhead costs.

(i) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustee is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both.

Notes to the financial statements (continued)

3. Donations

	2024			2023		
	Restricted Funds £	Unrestricted Funds £	Total Funds £	Restricted Funds £	Unrestricted Funds £	Total Funds £
Gift Aid and other contributions	233,322	7,120,972	7,354,294	258,322	6,076,303	6,334,625
Tax recoverable on Gift Aid contributions	58,330	30,243	88,573	64,580	19,076	83,656
Total	291,652	7,151,215	7,442,867	322,902	6,095,379	6,418,281

4. Investment income

	2024 £	2023 £
Interest receivable	52,432	7,071

5. Grant related support costs

	2024 £	2023 £
External activities and engagement	85,223	13,600
Staff costs	432,586	350,690
Other overheads	61,376	32,944
Total	579,185	397,234

6. Governance costs

	2024 £	2023 £
Auditors' remuneration	3,600	4,000
Professional fees	4,930	39,494
Total	8,530	43,494

Notes to the financial statements (continued)

7. Trustee

No Trustee (or any persons connected with it) received any remuneration or benefits from the Charity during the year. During the year, the charity reimbursed one Trustee expenses totalling £606.31 (2023 - £nil). These expenses were in relation to reimbursed travelling costs.

8. Employees

The average monthly number of employees during the year was 7 (2023 - 6).

Employment costs

	2024 £	2023 £
Wages and salaries	374,121	302,187
Social security costs	37,750	30,803
Pension costs	20,715	17,699
Total	432,586	350,689

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
£90,000 to £100,000	-	1
£100,000 to £110,000	1	-

9. Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £20,715 (2023 - £17,699). The amount owed to the pension scheme at the year-end was £2,017 (2023 - £1,109).

10. Debtors

	2024 £	2023 £
Prepayments and accrued income	3,443	5,686
Other debtors	-	22,000
Total	3,443	27,686

Notes to the financial statements (continued)

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,861	6,266
Grants payable and other creditors	1,274,465	1,301,609
Accruals and deferred income	3,000	3,000
Other taxation and social security	8,649	6,368
Total	1,287,975	1,317,243

12. Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	2024 £	2023 £
Balance at 1 st May	191,653	215,063
Incoming resources	291,652	322,902
Resources expended	(291,652)	(346,312)
Balance at 30th April	191,653	191,653

The restricted funds relate to amounts that have been donated by Anne and Yves Bonavero in the expectation that certain funding applications aiming at defending and promoting human dignity and/or access to justice through participative democracy would be received by the Charity.

13. Analysis of net assets between funds

Fund balances at 30th April 2024 are represented by:

	——— 2024 ———			——— 2023 ———		
	Restricted Funds £	Unrestricted Funds £	Total Funds £	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets/(liabilities)	191,653	1,731,187	1,922,840	191,653	1,466,655	1,658,308

Notes to the financial statements (continued)

14. Auditor's limitation liability agreement

Upon appointment of Cottons Accountants LLP as auditors, the Charity entered into a liability limitation agreement with the auditors and this was approved on 24 September 2024. Liability is limited to £120,000. The effect of the liability limitation agreement is to limit the auditor's liability to less than such amount as is fair and reasonable.

The agreement limits the liability owed to the Charity by the auditors in respect of any negligence, default or breach of duty, or breach of trust, occurring in the course of the audit of the accounts for the year ending 30 April 2024.

The agreement does not limit liability for any instance of fraud or dishonesty on behalf of the auditor or any other liability that cannot be excluded or restricted by applicable laws or regulations.

Notes to the financial statements (continued)

15. Grants allocated in year

	— Amount Awarded —	
	£	£
Migrants and refugees		
Abigail Housing	22,000	
Action for Race Equality (ARE)	100,000	
Action for Refugees in Lewisham	16,500	
Active Horizons	20,000	
AFRUCA - Safeguarding Children	20,000	
Aid Box Community	22,000	
Anti Trafficking and Labour Exploitation Unit ATLEU	30,000	
Asha North Staffordshire	22,000	
Asylos	22,000	
Asylum Justice	25,000	
Asylum Link Merseyside (ALM)	25,000	
Asylum Matters	20,000	
Asylum Support Appeals Project	44,000	
Babylon Migrants Project	3,000	
Bail For Immigration Detainees	30,000	
Baobab Centre for Young Survivors in Exile	20,000	
Belong Nottingham	25,000	
Bristol Refugee Rights	25,000	
British Red Cross	27,500	
Care Rights Project	10,000	
Centre for Progressive Change	25,000	
Citizens UK	30,000	
City of Sanctuary Sheffield	22,000	
City of Sanctuary UK	30,000	
Compass Collective	20,000	
Counterpoints Arts	16,500	
Da'aro Youth Project	20,000	
Detention Action	22,000	
Doctors of the World UK	30,000	
East European Resource Centre	30,000	
ECPAT UK	25,000	
Ella's Home	22,000	
Entraide (Mutual Aid)	10,000	
Europia	22,000	
Carried forward	853,500	-

Notes to the financial statements (continued)

15 Grants allocated in year (continued)

	— Amount Awarded —	
	£	£
Brought forward	853,500	-
Flourish NI	15,000	
Focus on Labour Exploitation	20,000	
Gatwick Detainees Welfare Group	22,000	
Global Dialogue	155,000	
Greater Manchester Immigration Aid Unit	40,000	
Hackney Migrant Centre	30,000	
Happy Baby Community	20,000	
Hear Me Out	25,000	
Helen Bamber Foundation	55,000	
Hope at Home	20,000	
Hope Projects	22,000	
IMIX	22,000	
Indoamerican Refugee and Migrant Organisation (IRMO)	25,000	
Islington Law Centre	22,000	
Joint Council for the Welfare of Immigrants	55,000	
Kalayaan	20,000	
Kent Refugee Action Network (KRAN)	44,000	
Latin American Women's Rights Service	22,000	
Lewisham Refugee & Migrant Network	22,000	
Manuel Bravo Project	25,000	
Medical Justice	25,000	
Migrant Centre NI	22,000	
Migrant Democracy Project	15,000	
Migrants in Culture	15,000	
Migrants Organise	55,000	
New Europeans UK	20,000	
Notre Dame Refugee Centre	20,000	
Nottingham Arimathea Trust	22,000	
Oasis	25,000	
Our Second Home	20,000	
Paiwand	22,000	
Paul Hamlyn Foundation	3,000	
People & Planet Student Activities Ltd	20,000	
Peterborough Asylum and Refugee Community Association (PARCA)	22,000	
Carried forward	1,840,500	-

Notes to the financial statements (continued)

15 Grants allocated in year (continued)

	— Amount Awarded —	
	£	£
Brought forward	1,840,500	-
POMOC	20,000	
Positive Action in Housing	20,000	
Project 17	27,500	
Project MAMA	20,000	
Rainbow Migration	22,000	
Refugee Action	55,000	
Refugee Action Kingston	25,000	
Refugee Education UK	27,500	
Refugee Legal Support	35,000	
Refugee Resource	20,000	
Refugee Support Devon	20,000	
Right to Remain	22,000	
Room to Heal	15,000	
Safe Passage International	72,000	
Safety4Sisters North West	25,000	
Scottish Refugee Council	33,000	
Settled	30,000	
Shpresa Programme	20,000	
Sister Circle	25,000	
Slough Refugee Support	20,000	
Solace Surviving Exile and Persecution	30,000	
Tamil Welfare Association (Newham) UK	22,000	
The Boaz Trust	22,000	
The Human Trafficking Foundation	25,000	
The Hummingbird Refugee Project	20,000	
The No Accommodation Network (NACCOM)	55,000	
The RAMP Project	33,000	
The Snowdrop Project	22,000	
Voices in Exile	27,500	
We Belong	30,000	
Welsh Refugee Council (WRC)	25,000	
Work Rights Centre	22,000	
Young Roots	22,000	
Total migrants and refugees		2,750,000
Carried forward	-	2,750,000

Notes to the financial statements (continued)

15 Grants allocated in year (continued)

	— Amount Awarded —	
	£	£
Brought forward	-	2,750,000
Criminal legal system		
abandofbrothers	25,000	
Action for Race Equality (ARE)	27,500	
Agenda Alliance	25,000	
Beating Time	20,000	
Belong: Making Justice Happen	18,700	
Birth Companions	20,000	
Carney's Community	25,000	
Changing Tunes	22,000	
Child Rights and Youth Justice C.I.C.	15,000	
Circles South East	30,000	
Circles South West	27,500	
Circles UK	40,000	
Clean Break	16,500	
Clinks	55,000	
Commons Law CIC	25,000	
CREATIVE CHANGE COLLECTIVE	20,000	
Criminal Justice Alliance	55,000	
Families Outside	30,000	
Himaya Haven Community Interest Company	20,000	
Inner City Life	15,000	
INQUEST Charitable Trust	8,800	
Just for Kids Law	30,000	
Khulisa	20,000	
Lucy Faithfull Foundation Scotland, part of The Lucy Faithfull Foundation	22,000	
Making It Out	15,000	
Mary Magdalene CiC	15,000	
Maslaha	25,000	
Nacro	20,000	
Not Beyond Redemption	10,000	
Peer Power Youth	25,000	
Prison Radio Association	22,000	
Prison Reform Trust	44,000	
Prisoners' Advice Service (PAS)	25,000	
Carried forward	814,000	2,750,000

Notes to the financial statements (continued)

15 Grants allocated in year (continued)

	— Amount Awarded —	
	£	£
Brought forward	814,000	2,750,000
Release	25,000	
Revolving Doors Agency	25,000	
RiseUp (Europe) CiC	2,400	
Safer Living Foundation	27,500	
Spark Inside	22,000	
StandOut Programmes	22,000	
StopWatch	22,000	
Synergy Theatre Project	18,000	
The 4Front Project	22,000	
The Big House Theatre Company	20,000	
The Centre for Justice Innovation UK	20,000	
The Footprints Project	20,000	
The Howard League for Penal Reform	50,000	
The Irene Taylor Trust	15,000	
The Turnaround Project	20,000	
The Violence Intervention Project	20,000	
The Wickers (Account Project)	20,000	
Transform Drug Policy Foundation	20,000	
Transform Justice	16,500	
Treasures Foundation	20,000	
Unlock	25,000	
Why me?	30,000	
Wipers Youth CiC	20,000	
Working Chance	15,000	
Zahid Mubarek Trust	27,500	
Total criminal legal system		1,358,900
Access to justice		
APPEAL (Centre for Criminal Appeals)	22,000	
Bristol Law Centre	22,000	
Central England Law Centre	44,000	
Centre for Women's Justice	20,000	
Children's Law Centre	30,000	
Community Law Advice Network	25,000	
Carried forward	163,000	4,108,900

Notes to the financial statements (continued)

15 Grants allocated in year (continued)

	— Amount Awarded —	
	£	£
Brought forward	163,000	4,108,900
Community Law Service (Northampton and County)	20,000	
Derbyshire Law Centre	22,000	
Ealing Law Centre	22,000	
Equality and Employment Law Centre	30,000	
Friends, Families and Travellers	22,000	
Hammersmith & Fulham Law Centre	27,500	
Harlow Advice Centre	20,000	
Harrow Law Centre	22,000	
Here for Good	30,000	
Hillingdon Law Centre	25,000	
Justice Collaborations	200,000	
JustRight Scotland	44,000	
Law Centre NI	25,000	
Law Centres Network	120,000	
Legal Aid Practitioners Group	55,000	
Legal Education Foundation	300,000	
Legal Services Agency Ltd.	27,000	
Mary Ward Legal Centre	25,000	
Maternity Action	30,000	
Merseyside Law Centre	22,000	
Norfolk Community Law Service	20,000	
North East Law Centre	22,000	
North Wales Law Centre Steering Group	45,000	
Nucleus	25,000	
Paddington Law Centre	20,000	
Public Interest Law Centre	93,000	
Public Law Project	70,000	
South Wales Law Centre - t/a Speakeasy Law Centre	22,000	
Southwark Law Centre	40,000	
Suffolk Law Centre	22,000	
The AIRE Centre	22,000	
Working Families	30,000	
Z2K (registered as Zacchaeus 2000 Trust)	22,000	
Total access to justice		1,704,500
Carried forward	-	5,813,400

Notes to the financial statements (continued)

15 Grants allocated in year (continued)

	— Amount Awarded —	
	£	£
Brought forward	-	5,813,400
Human rights		
Access to Justice Foundation	33,000	
Committee on the Administration of Justice Ltd	25,000	
Corra Foundation	50,000	
Equally Ours	25,000	
Greater Manchester Law Centre	55,000	
Heard	25,000	
HOPE not hate Charitable Trust	55,000	
Human Rights Consortium	25,000	
Human Rights Consortium Scotland	20,000	
INQUEST Charitable Trust	22,000	
Just Fair	20,000	
Rights & Security International	25,000	
The Advocacy Academy	20,000	
The British Institute of Human Rights (BIHR)	20,000	
The Civil Liberties Trust	55,000	
The Public Interest Litigation Support Project	30,000	
The Chancellor, Masters and Scholars of the University of Oxford	33,000	
Total human rights		538,000
Total grants awarded (unrestricted funds)		6,351,400

