

Companies House

**The Melanie White  
Foundation  
Limited**

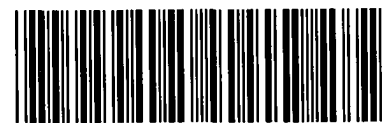
**Annual Report and Unaudited  
Financial Statements**

**5 April 2022**

Company Limited by Guarantee  
Registration Number  
03750780 (England and Wales)

Charity Registration Number  
1077150

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## Reference and administrative information

<b>Directors</b>	M White A White A de la Touche
<b>Company secretary</b>	J Whittaker
<b>Registered office</b>	61 Grosvenor Street London W1K 3JE
<b>Company registration number</b>	03750780 (England and Wales)
<b>Charity registration number</b>	1077150
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	C Hoare & Co 37 Fleet Street London EC4P 4DQ
<b>Investment managers</b>	Thesis Asset Management Ltd Exchange Building, St John's Street Chichester West Sussex PO19 1UP
<b>Solicitors</b>	Wilsons LLP Alexandra House St Johns Street Salisbury SP1 2SB

## **Directors' report Year ended 5 April 2022**

The directors present their statutory report together with the financial statements of The Melanie White Foundation Limited for the year ended 5 April 2022.

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 of the attached financial statements and comply with the Memorandum and Articles of Association of The Melanie White Foundation Limited, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### **GOVERNANCE, STRUCTURE AND MANAGEMENT**

#### **Constitution**

The Melanie White Foundation Limited is a company limited by guarantee (Registration Number 03750780) and a registered charity (Registration Number 1077150).

#### **Directors**

The names of the directors who served during the period and to the date of this report are set out as part of the reference and administrative information on page 1 of these Annual Report and Financial Statements.

The Articles of Association require a minimum of two directors and a maximum of seven. Directors may co-opt any person duly qualified to fill a vacancy in their number or as an additional director. Decisions on investments and donations are taken by all the directors.

#### **Directors' responsibilities statement**

The charitable company's directors (who are also trustees of the Foundation for the purposes of charity law) are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of The Melanie White Foundation Limited and of its income and expenditure for the financial year then ended. In preparing these financial statements, the directors are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;

**GOVERNANCE, STRUCTURE AND MANAGEMENT** (continued)

**Directors' responsibilities statement** (continued)

- ♦ state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Risk management**

The directors have identified the major risks to which the charity is exposed and remain confident that they have in place systems and procedures to mitigate the risks. They feel that the main risk to which the charity is exposed is the protection of assets and income. The income of the charity is mainly derived from the portfolio of investments held within the charity. The directors monitor the performance of the investments and regularly review their investment policy, meeting on a quarterly basis to consider the investment yields and capital growth.

**Key management personnel**

The directors are the key management and as such have not at any time received any remuneration for their services.

**Fund raising**

The charity does not fundraise directly with individuals and therefore is not registered with the Fundraising Regulator. If donations from individuals are received the charity aims to protect personal data and never sells data or swaps data with other organisations.

## **OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES**

### **Charitable objectives and activities**

The charity's principal activity is its grant-making programme. In accordance with its Articles of Association the charity is to promote any charitable purpose or support any charity selected by the directors. It is expressly contemplated that CLIC Sargent may be a beneficiary of the charity. The directors seek through their grant-making programme to support charitable projects in areas identified as being of particular interest to them. These areas include health, medicine, and social welfare. The directors do not anticipate any changes to their grant making priorities.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year. Whilst the directors are mindful of their own obligation to ensure that the charity benefits the public generally, they take some assurance from the fact that recipients of grants are themselves regulated to ensure that they operate for the public benefit.

### **Grant making policy**

The directors take a strategic approach to grant-making and do not respond to unsolicited applications. Potential recipients of grants are identified by the directors individually, in areas where it is perceived that public benefit will be achieved.

### **Investment policy**

The investment strategy is set by the directors, who consider the charity's income requirements, the risk profile and the view of economic and market conditions. The investment objectives are to obtain a balanced return from both capital growth and income. The directors meet on a regular basis to consider the charity's portfolio and investment performance.

## **ACHIEVEMENTS AND PERFORMANCE**

During the year ended 5 April 2022, total grants payable amounted to £274,992 (2021 - £305,308).

### **Investment performance**

There were realised investment gains on disposals for the year ended 5 April 2022 of £243,895 (2021 – gain of £274,100). Unrealised gains arising from changes in market value on investments for the year ended 5 April 2022 were £701,386 (2021 – gains of £1,449,936).

The Investment portfolio yielded dividends on UK Unit Trusts and rebates amounting to £171,578 (2021 - £189,281) in the year. The directors consider investment performance to be in line with market conditions.

## FINANCIAL REVIEW

### Results for the period

During the year ended 5 April 2022, the unrestricted funds generated income of £171,578 (2021 - £189,281) from investments, and incurred expenditure of £286,905 (2021 - £313,612) of which 95.9% related to grants payable. After a gain on foreign exchange of £81,808, the net expenditure for the year on unrestricted funds was £33,519 and a transfer was made to the expendable endowment fund to clear the account.

Of the expendable endowment fund there was no income arising, expenses of £11,110 were incurred (2021 - £9,595), investment valuation gains amounted to £945,281 (2021 - gains of £1,724,036) and a transfer of £33,519 was made to the unrestricted fund.

The expendable endowment fund totalled £14,052,669 at 5 April 2022 (2021 - £13,152,017). No funds were held on the unrestricted fund at 5 April 2022 (2021 - £nil).

### Reserves policy and financial position

As at 5 April 2022 reserves of £14,052,669 were carried forward in accordance with the directors' policy on reserves. The policy is to expend the income generated by the endowment fund to the fullest extent possible, in as much that the directors are able to identify suitable recipients during the year. The endowment will be invested with the intent to, as far as possible, retain its capital value and produce an annual income.

The directors are satisfied with their grant making policy and it is their intention to support a wide and varied number of charities.

Approved by the directors and signed on their behalf by:

Adrian de la Touche

Adrian de la Touche (Dec 15, 2022 13:20 GMT)

Director

Approved on: Dec 15, 2022

The Melanie White Foundation Limited

Registered Company Number 03750780 (England and Wales)

## Report of the independent examiner Year ended 5 April 2022

### Report of the independent examiner to the directors of The Melanie White Foundation Limited

I report to the charity directors on my examination of the financial statements of the charitable company for the year ended 5 April 2022.

#### Responsibilities and basis of report

As directors of the charitable company and also its trustees for the purposes of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

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

- ♦ accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006; or
- ♦ the financial statements do not accord with those records; or
- ♦ the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- ♦ the financial statements have not been prepared in accordance with the methods and principles of the for "Accounting and Reporting by Charities: the 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)"

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.



23 December 2022

Katharine Patel  
Buzzacott LLP  
Chartered Accountants  
130 Wood Street  
London EC2V 6DL



# Statement of financial activities year to 5 April 2022

	Notes	Unrestricted funds £	Expendable endowment £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Investment income	1	171,578	–	171,578	189,281
<b>Total incoming resources</b>		<b>171,578</b>	<b>–</b>	<b>171,578</b>	<b>189,281</b>
<b>Expenditure on:</b>					
On charitable activities	2				
· Charitable expenditure		286,905	11,110	298,015	323,206
· Lapsed and repaid grant commitments		–	–	–	(745,866)
		<b>286,905</b>	<b>11,110</b>	<b>298,015</b>	<b>(422,660)</b>
Net (gains)/losses on foreign exchange		(81,808)	–	(81,808)	235,962
<b>Total expenditure</b>		<b>205,097</b>	<b>11,110</b>	<b>216,207</b>	<b>(186,698)</b>
<b>Net (expenditure) / income before gains on investments</b>		<b>(33,519)</b>	<b>(11,110)</b>	<b>(44,629)</b>	<b>375,979</b>
Net gains on investments	6	–	945,281	945,281	1,724,036
<b>Net income/(expenditure) before transfers</b>		<b>(33,519)</b>	<b>934,171</b>	<b>900,652</b>	<b>2,100,015</b>
Transfer between funds		33,519	(33,519)	–	–
<b>Net movement in funds for the year</b>		<b>–</b>	<b>900,652</b>	<b>900,652</b>	<b>2,100,015</b>
<b>Fund balances brought forward at 6 April 2021</b>		<b>–</b>	<b>13,152,017</b>	<b>13,152,017</b>	<b>11,052,002</b>
<b>Fund balances carried forward at 5 April 2022</b>		<b>–</b>	<b>14,052,669</b>	<b>14,052,669</b>	<b>13,152,017</b>

All recognised gains and losses are included in the statement of financial activities.

All of the charity's activities are derived from continuing operations.

## Balance sheet as at 5 April 2022

	Notes	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Investments	6		9,602,002		11,264,052
<b>Current assets</b>					
Cash at bank	7	4,780,217		2,543,383	
		<u>4,780,217</u>		<u>2,543,383</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	8	(166,550)		(329,419)	
<b>Net current assets</b>			<u>4,613,667</u>		<u>2,213,964</u>
<b>Total assets less current liabilities</b>			<b>14,215,669</b>		<b>13,478,016</b>
<b>Non-current liabilities</b>					
Creditors: amounts falling due after more than one year	9		(163,000)		(325,999)
<b>Net assets</b>			<u><b>14,052,669</b></u>		<u><b>13,152,017</b></u>
<b>The funds of the charity</b>					
<i>Capital funds</i>					
Expendable endowment fund			14,052,669		13,152,017
<i>Income funds</i>					
Unrestricted funds – general fund			-		-
<b>Total charity funds</b>	11		<u><b>14,052,669</b></u>		<u><b>13,152,017</b></u>

For the year ended 5 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies. The members have not required the company to obtain an audit of its financial statements for the financial period in question in accordance with section 476 of the Act. The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors and signed on their behalf by:

*Adrian de la Touche*  
Adrian de la Touche (Dec 15, 2022 13:20 GMT)

Director

Approved on: Dec 15, 2022

The Melanie White Foundation Limited

Company Registration Number 03750780 (England and Wales)

# Statement of cash flows Year to 5 April 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash (used in) provided by operating activities	A	(623,883)	56,030
<b>Cash flows from investing activities:</b>			
Investment income		171,578	189,281
Purchase of investments		(1,742,669)	(1,981,326)
Proceeds from the disposal of investments		4,350,000	3,996,897
<b>Net cash provided by investing activities</b>		<b>2,778,909</b>	<b>2,204,852</b>
<b>Change in cash and cash equivalents in the year</b>		<b>2,155,026</b>	<b>2,260,882</b>
<b>Cash and cash equivalents at 6 April 2021</b>	B	<b>2,543,383</b>	<b>518,463</b>
Changes in cash due to exchange rate movements on monetary assets		81,808	(235,962)
<b>Cash and cash equivalents at 5 April 2022</b>	B	<b>4,780,217</b>	<b>2,543,383</b>

## Notes to the statement of cash flows for the year to 5 April 2022.

### A Reconciliation of net movement in funds to net cash used in operating activities

	2022 £	2021 £
<b>Net movement in funds (as per the statement of financial activities)</b>	<b>900,652</b>	<b>2,100,015</b>
<b>Adjustments for:</b>		
Gains on movements in market value of investments	(701,386)	(1,449,936)
Investment income	(171,578)	(189,281)
Gain on disposal of investments	(243,895)	(274,100)
Net (gains)/losses on foreign exchange translation of monetary assets	(81,808)	235,962
(Decrease) increase in creditors	(325,868)	(366,628)
<b>Net cash (used in) provided by operating activities</b>	<b>(623,883)</b>	<b>56,030</b>

### B Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	4,780,217	2,543,383
<b>Total cash and cash equivalents</b>	<b>4,780,217</b>	<b>2,543,383</b>

## **Principal accounting policies 5 April 2022**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

### **Basis of preparation**

The financial statements have been prepared 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost except for the modification to a fair value basis as specified in the accounting policies below.

The charity constitutes a public benefit entity as defined by FRS 102.

All financial information is presented in British Pounds Sterling (£), the charity's functional currency, and has been rounded to the nearest pound (£).

### **Critical accounting estimates and judgements**

The preparation of financial statements requires the use of certain critical accounting estimates and judgements. It also requires the directors to exercise judgement in the process of applying accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including an expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the directors' best knowledge of the amount, event or actions, actual results may differ from those estimates.

The directors do not consider that there are any sources of estimation uncertainty or key judgments made in the preparation of the financial statements.

### **Assessment of going concern**

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors consider that the expected investment returns and investment performance of the charity's investment portfolio will be sufficient to generate financial resources to allow the charity to continue its charitable activities for the foreseeable future and meet liabilities as they fall due.

**Income**

Investment income comprises dividends and interest on the charity's portfolio of listed investments. Dividends are recognised once the dividend has been declared and the charity has received notification that the dividend is due.

Interest on the charity's investment portfolio and funds held on deposit is recognised when receipt is probable and the amount can be measured reliably using the effective interest method.

Income from donations is recognised in the period in which the charity becomes entitled to the donation and where receipt is probable and its amount can be measured reliably.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It includes VAT which cannot be recovered.

Expenditure on charitable activities comprises grants payable and related support and governance costs.

*Grants payable*

Grants payable are recognised when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the financial statements.

*Support and governance costs*

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration, personnel and governance costs. Governance costs include audit costs and legal costs relating to the charity's compliance with regulation and good practice.

Investment management fees incurred in managing the investments of the endowment are charged against the endowment fund.

**Fixed asset investments**

The charity's investment in quoted shares and similar investments are initially measured at cost and subsequently at market value. Investment gains and losses, whether realised or unrealised, are recognised in the statement of financial activities in the period in which they arise.

Investments in unlisted equity and similar investments are initially measured at cost and subsequently at market value unless the market value cannot be measured reliably in which case they are valued at cost less impairment.

## **Principal accounting policies 5 April 2022**

### **Financial assets and liabilities**

The charity only holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities and their measurement basis is as follows:

*Financial assets* – debtors and accrued income are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments,

*Cash at bank* – is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* – grant creditors and accruals are financial instruments and are measured at amortised cost.

### **Debtors**

Other debtors are initially recognised at their settlement amount and subsequently at amortised cost or their recoverable amount. Impairment provisions are recognised when there is objective evidence, such as significant financial difficulties on the part of the counterparty or default or a significant delay in payment, that the charity will be unable to collect all of the amounts due.

Prepayments are valued at the amount prepaid.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be measured or estimated reliably.

Creditors and provisions are initially recognised at fair value, being the amount the charity anticipates it will pay to settle the debt, and subsequently at amortised cost.

Non-current creditors are measured at their present value at the balance sheet date where the time value of money is material. The unwinding of the discount is charged against income as an interest expense.

### **Fund accounting**

The unrestricted funds represent funds available for the general charitable purposes of the charity at the discretion of the directors.

The expendable endowment fund represents monies retained as capital which is available for the general charitable purposes of the charity at the discretion of the directors.

## Notes to the financial statements 5 April 2022

### 1 Investment income

	2022 £	2021 £
Investments listed on a recognised stock exchange		
Dividends – UK unit trusts	153,995	168,223
Investment rebates	17,583	21,058
	<b>171,578</b>	<b>189,281</b>

### 2 Charitable expenditure

	2022 £	2021 £
<b>Grants payable:</b>		
AFC Wimbledon Foundation	1,000	–
Alfred Dunhill Foundation	25,000	20,000
Big Change Charitable Trust	7,400	–
DEC Ukraine Humanitarian Appeal	50,000	–
Dr Meyer Rassin Foundation	–	205,000
Emily Anna Darville (2 grants)	11,817	–
Holy Trinity Claygate PCC	5,000	–
Justin Rose Foundation	–	3,695
Lend a Hand Bahamas	–	15,748
Milana Family Foundation	15,148	15,568
Saints Foundation	16,250	12,500
UK Christian Child Development Fund	500	–
Tiger Woods Charity (2 grants)	109,405	–
Waves for inclusion	30,252	26,541
Windsor Academy - Nassau	3,220	6,256
<b>Total grants payable</b>	<b>274,992</b>	<b>305,308</b>
Support and governance costs (note 3)	23,023	17,898
<b>Total Charitable expenditure for the year</b>	<b>298,015</b>	<b>323,206</b>
<b>Lapsed and repaid grant commitments</b>		
Grants refunded - Millfield	–	(400,000)
Lapsed grant commitments - BYF	–	(345,866)
<b>Total lapsed and repaid grants</b>	<b>–</b>	<b>745,866</b>
<b>Net charitable expenditure</b>	<b>298,015</b>	<b>(422,660)</b>

## Notes to the financial statements 5 April 2022

### 2 Charitable expenditure (continued)

A reconciliation of grants payable and grant commitments as shown above and in note 8 and note 9 is as follows:

	2022 £	2021 £
<b>Grant commitments at 6 April 2021</b>	<b>651,998</b>	1,018,748
Grants commitments made during the year	274,992	305,308
Total grants payable	926,990	1,324,056
Grants paid during the year	(600,990)	(326,192)
Grant commitments lapsed in year	-	(345,866)
<b>Commitments at 5 April 2022</b>	<b>326,000</b>	651,998

	2022 £	2021 £
The above grants commitments fall due as follows:		
Within one year (note 8)	163,000	325,999
After one year (note 9)	163,000	325,999
	326,000	651,998

### 3 Support and governance costs

	2022 £	2021 £
Investment management fees	11,110	9,594
Governance costs	11,913	8,304
	23,023	17,898

#### Analysis of governance costs:

	2022 £	2021 £
Auditor's remuneration		
Audit services	3,550	3,420
Tax filing services	1,560	-
Legal Fees	-	-
Consultancy Fees	6,376	4,674
Bank charges	427	210
	11,913	8,304

### 4 Directors' remuneration and key management personnel

No remuneration was paid to any director in respect of their services during the year (2021 – none) and no director was reimbursed for expenditure incurred in the performance of their duties for the charity during the year (2021– none).

The directors of the charity are considered to be the key management personnel.



## Notes to the financial statements 5 April 2022

### 5 Taxation

The Melanie White Foundation Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 6 Investments

	2022 Total £	2021 Total £
<b>Investments</b>		
Market value at start of year	11,264,052	11,555,587
Additions at cost	1,742,669	1,981,326
Disposals at carrying value (Proceeds £4,350,000; Realised gain £243,895)	(4,106,105)	(3,722,797)
Unrealised gains in year	701,386	1,449,936
Market value at end of year	9,602,002	11,264,052
Historical cost	7,114,256	7,961,005

The investments comprise: listed investments traded on a recognised stock exchange which consist of UK Unit and Investment Trusts, precious metals which are traded on a recognised exchange and Alternative Investments which are not traded on an active and open market.

The amounts recognised in the statement of financial activities relating to changes in the investments are:

	2022 £	2021 £
Realised gains on disposals	243,895	274,100
Unrealised gains on movements in market value	701,386	1,449,936
	945,281	1,724,036

The following individual holdings had a market value in excess of 5% of the entire investment portfolio at the year end:

	2022 £	2021 £
Jupiter Unit Trust Management Merlin Balance Portfolio	5,778,575	9,482,130
GR. Gold (Bar 12.5kg 995 or best)	1,184,183	986,068
Holdun Falcon 5 Investment	954,646	795,854
TCM Digital Income Fund	785,662	-
Off the Chain	613,341	-

### 7 Cash at bank

	2022 £	2021 £
C Hoare & Co	4,643,071	132,016
Thesis Asset Management Ltd	70,545	181,050
Pictet	66,601	2,230,317
	4,780,217	2,543,383

## Notes to the financial statements 5 April 2022

### 8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	3,550	3,420
Grant Commitments (note 2)	163,000	325,999
	<b>166,550</b>	<b>329,419</b>

### 9 Creditors: amounts falling due after one year

	2022 £	2021 £
Grant Commitments (note 2)	163,000	325,999
	<b>163,000</b>	<b>325,999</b>

### 10 Related party transactions

Mrs M White is a Director of Thamesia Limited. The charity holds 2 ordinary 5 pence shares in Thamesia Limited which represents 1.25% of its issued share capital. The charity holds the shares at their nominal value.

### 11 Analysis of net assets between funds

	Expendable endowment £	Unrestricted funds £	Total 2022 £
Fund balances at 5 April 2022 are represented by:			
Investments	9,602,002	-	9,602,002
Cash at bank and short term deposits	4,450,667	329,550	4,780,217
Creditors: amounts falling due within one year	-	(166,550)	(166,550)
Creditors: amounts falling due after one year	-	(163,000)	(163,000)
<b>Total net assets</b>	<b>14,052,669</b>	<b>-</b>	<b>14,052,669</b>