

COMPANY REGISTRATION NUMBER: 05475017  
CHARITY REGISTRATION NUMBER: 1110131

**Winton Philanthropies**  
**Company Limited by Guarantee**  
**Financial Statements**  
**For the year ended**  
**31 December 2017**



**Winton Philanthropies**

**Financial Statements**

**Year ended 31 December 2017**

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## Winton Philanthropies

### Trustees' Annual Report (Incorporating the Director's Report and Strategic Report)

Year ended 31 December 2017

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The Trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the Charity for the year ended 31 December 2017.

#### Reference and administrative details

Registered Charity name	Winton Philanthropies
Charity registration number	1110131
Company registration number	05475017
Principal office and registered office	16 Old Bailey London EC4M 7EG
The Trustees	Mr D W Harding Mrs C Harding The Hon M J Hunt
Company secretary	Temple Secretarial Limited
Auditor	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Bankers	Lloyds Bank Plc 112 Kensington High Street Kensington London W8 4SN
Solicitors	Withers LLP 16 Old Bailey London EC4M 7EG

#### Structure, governance and management

##### Governing document

Winton Philanthropies (or the "Charity") is controlled by its governing document, its articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### Appointment of Trustees

Mr D W Harding has the power to appoint new Trustees at any time.

##### Trustee induction and training

New Trustees are briefed on their legal obligations under Charity law, the content of the articles of association, the committee and decision making processes and recent financial performance of the Charity.

##### Organisation structure

Winton Philanthropies was incorporated on 8 June 2005 and registered with the Charity Commission on 21 June 2005. Winton Philanthropies is a company limited by guarantee and does not have any share capital. It is governed by its articles of association which have not been amended since its incorporation on 8 June 2005.

The board of Trustees (the "Trustees"), which can have up to five members, administers the Charity with assistance, as required. The Trustees meet at least once a year in order to consider applications for assistance.

##### Risk management

The Trustees have a duty to identify and review the risks to which Winton Philanthropies is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They are satisfied that systems are in place to mitigate exposure to the major risks.

## **Winton Philanthropies**

### **Trustees' Annual Report (Incorporating the Director's Report) (continued)**

**Year ended 31 December 2017**

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#### **Objectives and activities**

Winton Philanthropies' objects are to further the study of risk and statistics for the public benefit, in particular by the establishment and maintenance of a professorship in the public understanding of risk and statistics at the University of Cambridge; and to further such charitable purposes and to benefit such charitable institutions as the Trustees shall think fit.

#### **Related parties**

None of the Trustees received remuneration from Winton Philanthropies. Any connection between a Trustee of Winton Philanthropies and any recipient of a donation must be disclosed to the board of Trustees and is disclosed in note 17 to the accounts

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the Charity.

#### **Achievements and performance**

Winton Philanthropies grant making activity is built on scientific creativity and curiosity. It invests in these qualities by funding experimental, bold and risk-taking scientific research and projects which focus on the public understanding of risk and communication of scientific ideas.

The following significant payments were made in the year: £2,000,000 to the Winton Centre for Risk and Evidence Communication (based at the University of Cambridge's Faculty of Mathematics); £284,584 to the Harding Center at the Max Planck Society; and £150,000 to the Winton Research Programme in High Temperature Superconductors at the University of Cambridge. The gift to the Winton Centre for Risk and Evidence Communication, and the gift to the Harding Center represent the payment of instalments of grant commitments made in previous years.

During 2017, Winton Philanthropies continued its membership of The Science Philanthropy Alliance - an outstanding community of funders who understand the need for high risk, long-term investment in fundamental science.

Winton Philanthropies became the founding donor of Now Teach with a grant of £250,000. Now Teach is an educational programme linked to UK academy schools that trains business people to become teachers.

Winton Philanthropies also supports the arts and cultural projects. In 2017, Winton Philanthropies continued to support initiatives that add to the character, culture and beauty of the City of London including a major project at Kew Gardens (a final instalment of £500,000 was paid in 2017), a grant directed towards The Tom Stoppard Innovation Fund at The London Library (£250,000) and a donation to the Queen's Diamond Jubilee Galleries at Westminster Abbey (£75,000).

Winton Philanthropies continues to support community-based charities, particularly in Hammersmith & Fulham, close to Winton's London office. In particular, grants have been made to organisations that support young people to develop essential skills in local schools, outreach centres or through targeted community programmes such as St Mungo's (£30,000), Resurgo Trust (£15,000) and the Lyric Theatre (£2,800)

Winton Philanthropies also launched the Winton Exoplanet Fellowship Programme in 2017 – a new initiative to provide an opportunity for exceptional recent doctoral scientists to conduct novel theoretical and observational research into planetary astronomy. The fellowship programme supports postdoctoral fellows working on the detection and characterisation of exoplanets, with the goal of advancing our fundamental understanding of their formation, structure, and potential habitability. Two Fellowships were awarded, with the first grants being paid in 2018.

During the year, Winton Philanthropies received donations of £24,704,089 (2016: £8,862,500) from Winton Capital Management Limited ("WCM") and Mr D W Harding. The donations included £202,108 (2016: £237,500) towards WCM's match funding scheme, whereby Winton Philanthropies can match up to £10,000 of donations per employee per annum.

The Trustees are of the opinion that the donations have contributed to the objectives of the relevant charities and have therefore benefited society as a whole.

#### **Financial review**

##### **Investment policy**

With regards to investment, the Trustees may invest the monies of the Charity not immediately required for its operations in any manner as may be thought fit.

##### **Reserves policy**

It is the policy of Winton Philanthropies that unrestricted funds which have not been designated for a specific use should be positive at all times. The Trustees consider that reserves at this level will ensure that they will be able to continue Winton Philanthropies' current activities while consideration is given to ways in which additional funds may be raised.

Unrestricted funds at 31 December 2017 amounted to £26,079,013 (2016: £2,609,088), all of which are freely available for donations.

There is no need for reserves to meet future costs. Income currently comes from WCM and Mr D W Harding. This funding is expected to continue.

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## Winton Philanthropies

### Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 December 2017

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#### Plans for future periods

Winton Philanthropies aims to further its objectives outlined above in future years, subject to satisfactory funding arrangements. It will continue to make donations in science, culture and the Arts and the community.

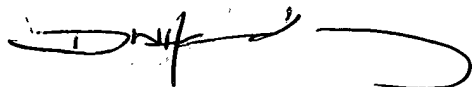
#### Auditor

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The auditors, Gibson Booth Chartered Accountants have indicated their willingness to continue in office, and a resolution that they be reappointed will be proposed at the annual general meeting.

The Trustees' annual report and the strategic report were approved on 24.12.17 and signed on behalf of the board of Trustees by:



Mr D W Harding  
Trustee

## **Winton Philanthropies**

### **Trustees' Responsibilities Statement**

**Year ended 31 December 2017**

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

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**Independent Auditor's Report to the Members of Winton Philanthropies**

**Year ended 31 December 2017**

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**Opinion**

We have audited the financial statements of Winton Philanthropies (the 'Charity') for the year ended 31 December 2017 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date 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 Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## Winton Philanthropies

### Independent Auditor's Report to the Members of Winton Philanthropies (continued)

Year ended 31 December 2017

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#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors for the purposes of company law) are 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 Trustees determine 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 Trustees are 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 Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

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 for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

*A R S Russell*

Alistair Russell FCA (Senior Statutory Auditor)

For and on behalf of  
Gibson Booth  
Chartered Accountants & Statutory Auditors  
New Court  
Abbey Road North  
Shepley  
Huddersfield  
HD8 8BJ

27/9/18



**Winton Philanthropies****Statement of Financial Activities  
(including Income and Expenditure Account)****31 December 2017**

		2017 Total unrestricted funds £	2016 Total unrestricted funds £
<b>Income and endowments</b>	<b>Note</b>		
Donations and legacies	5	24,704,089	8,862,500
Investment income	6	10,428	435
<b>Total income</b>		<b>24,714,517</b>	<b>8,862,935</b>
<b>Expenditure</b>			
Expenditure on charitable activities	7	(1,244,592)	(6,306,055)
<b>Total expenditure</b>		<b>(1,244,592)</b>	<b>(6,306,055)</b>
<b>Net income and net movement in funds</b>		<b>23,469,925</b>	<b>2,556,880</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		2,609,088	52,208
<b>Total funds carried forward</b>		<b>26,079,013</b>	<b>2,609,088</b>

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 10 to 14 form part of these financial statements.

**Winton Philanthropies****Statement of Financial Position****31 December 2017**

		2017 £	2016 £
<b>Current assets</b>			
Debtors	13	49,561	24,376
Cash at bank and in hand		27,363,757	6,703,037
		<u>27,413,318</u>	<u>6,727,413</u>
<b>Creditors: amounts falling due within one year</b>	14	(1,334,305)	(2,833,911)
<b>Net current assets</b>		<u>26,079,013</u>	<u>3,893,502</u>
<b>Total assets less current liabilities</b>		26,079,013	3,893,502
<b>Creditors: amounts falling due after more than one year</b>	15	—	(1,284,414)
<b>Net assets</b>		<u>26,079,013</u>	<u>2,609,088</u>
<b>Funds of the Charity</b>			
Unrestricted funds		26,079,013	2,609,088
<b>Total Charity funds</b>	16	<u>26,079,013</u>	<u>2,609,088</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a Charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of Trustees and authorised for issue on 24/12/17 and are signed on behalf of the board by:



Mr D W Harding  
Trustee

The notes on pages 10 to 14 form part of these financial statements.

**Winton Philanthropies**

**Statement of Cash Flows**

**Year ended 31 December 2017**

	2017 £	2016 £
<b>Cash flows from operating activities</b>		
Net income	23,469,925	2,556,880
<i>Adjustments for:</i>		
Other interest receivable and similar income	(10,428)	(435)
Accrued (income)/expenses	802	8,100
<i>Changes in:</i>		
Trade and other debtors	(25,185)	6,427
Trade and other creditors	(2,784,822)	4,110,225
Cash generated from operations	20,650,292	6,681,197
Interest received	10,428	435
Net cash from operating activities	<u>20,660,720</u>	<u>6,681,632</u>
<b>Net increase in cash and cash equivalents</b>	20,660,720	6,681,632
<b>Cash and cash equivalents at beginning of year</b>	<u>6,703,037</u>	<u>21,405</u>
<b>Cash and cash equivalents at end of year</b>	<u>27,363,757</u>	<u>6,703,037</u>

The notes on pages 10 to 14 form part of these financial statements.

**1. General information**

The Charity is a private company limited by guarantee, registered in England and Wales and a registered Charity in England and Wales. The address of the registered office is 16 Old Bailey, London, EC4M 7EG.

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

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on a going concern basis under the historical cost convention.

**Going concern**

There are no material uncertainties about the Charity's ability to continue.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

**Fund accounting**

All the Charity's funds are unrestricted, the Trustees being free to use these funds in accordance with the charitable objects.

**Income**

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from investments are recognised when they are receivable and the amount can be measured reliably by the Charity.

**Expenditure**

Expenditure is included on an accruals basis, inclusive of VAT.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Charitable donations are payments made to third parties in the furtherance of the charitable objects of the foundation. Single or multi-year donations are accounted for when either the recipient has a reasonable expectation that they will receive a donation and the Trustees have agreed to pay the donation without condition, or the recipient has a reasonable expectation that they will receive a donation and any condition attaching to the donation is outside the control of the foundation.

Where donations are payable after more than one year and the effect is material, a discount rate based on the appropriate UK government bonds is applied. The unwinding of this discount rate is shown as a finance cost and is included within support costs.

Governance costs comprise costs for the running of the Charity itself as an organisation.

**Winton Philanthropies****Notes to the Financial Statements (continued)****Year ended 31 December 2017**

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**4. Company limited by guarantee**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

**5. Donations and legacies**

	Total Funds 2017 £	Total Funds 2016 £
Donations	<u>24,704,089</u>	<u>8,862,500</u>

**6. Investment income**

	Total Funds 2017 £	Total Funds 2016 £
Bank interest receivable	<u>10,428</u>	<u>435</u>

**7. Expenditure on charitable activities by fund type**

	Grant funding of activities £	Support costs £	Total Funds 2017 £	Total Funds 2016 £
Charitable donations	<u>1,223,761</u>	<u>20,831</u>	<u>1,244,592</u>	<u>6,306,055</u>

**8. Analysis of support costs**

	Legal and professional fees £	General office costs £	Total 2017 £	Total 2016 £
Support costs	<u>20,637</u>	<u>194</u>	<u>20,831</u>	<u>9,004</u>

## Winton Philanthropies

### Notes to the Financial Statements (continued)

Year ended 31 December 2017

#### 9. Analysis of grants

The Charity undertakes its charitable activities through making donations, and awarded donations to the following institutions during the period:

	2017 £	2016 £
<b>Grants to institutions</b>		
University of Cambridge (The Winton Centre for Risk and Evidence Communication)	–	3,000,000
The Science Museum Foundation	–	1,250,000
Foundation and Friends of the Royal Botanical Gardens Kew	–	1,000,000
The Max Planck Institute	–	568,828
Now Teach	250,000	–
The London Library	250,000	–
Match funding donations	181,170	188,402
University of Cambridge (Winton Research Programme in High Temperature Superconductors)	150,000	–
The Westminster Abbey Foundation	75,000	–
Alzheimer's Research UK	50,000	–
Other donations to institutions (under £50,000)	267,591	289,821
<b>Total grants</b>	<b>1,223,761</b>	<b>6,297,051</b>

The following donations, included above, were committed to by the Charity, but had not been paid at the year end as they relate to payments committed for future periods:

	2017 £	2016 £
University of Cambridge (The Winton Centre for Risk and Evidence Communication)	1,000,000	3,000,000
Foundation and Friends of the Royal Botanical Gardens Kew	–	500,000
The Max Planck Institute	284,244	568,828
Science Philanthropy Alliance	41,159	41,397
<b>Total grants</b>	<b>1,325,403</b>	<b>4,110,225</b>

#### 10. Net income

Net income is stated after charging:

	2017 £	2016 £
Foreign exchange differences	–	564

Auditor's remuneration for 2017 was £6,600 (2016: £6,600).

#### 11. Staff costs

The average number of employees during the year was nil (2016: nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits in respect of services provided to the Charity were received by the Trustees from the Charity or a related entity (2016 - £nil). No Trustees expenses have been incurred during the year (2016 - £nil).

# Winton Philanthropies

## Notes to the Financial Statements (continued)

Year ended 31 December 2017

### 13. Debtors

	2017	2016
	£	£
Prepayments and accrued income	4,349	—
Other debtors	45,212	24,376
	<u>49,561</u>	<u>24,376</u>

### 14. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	8,902	8,100
Donations payable	1,325,403	2,825,811
	<u>1,334,305</u>	<u>2,833,911</u>

### 15. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Donations payable	—	1,284,414

### Movements in recognised grant commitments during the year:

	2017
	£
Grant commitments recognised at the start of the year	4,110,225
New grant commitments charged to the Statement of Financial Activities in the year	41,159
Grants and donations paid during the year	(2,825,982)
Grant commitments recognised at 31 December 2017	<u>1,325,403</u>

### New grant commitments in the year

	2017	2016
	£	£
University of Cambridge (The Winton Centre for Risk and Evidence Communication)	-	3,000,000
The Science Museum Foundation	-	1,250,000
Foundation and Friends of the Royal Botanical Gardens Kew	-	1,000,000
The Max Planck Institute	-	568,828
Science Philanthropy Alliance	41,159	41,397
	<u>41,159</u>	<u>5,860,225</u>

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
General funds	<u>2,609,088</u>	<u>24,714,517</u>	<u>(1,244,592)</u>	<u>26,079,013</u>

Unrestricted general funds are available for use at the discretion of the Trustees in the furtherance of the general charitable objectives. All charitable funds are unrestricted.

## Winton Philanthropies

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

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#### 17. Related party transactions

Winton Philanthropies made a donation under the matching fund scheme of £10,000 (2016 - £10,000) to St Mary's School Ascot, of which The Hon M J Hunt is a director.

During the year the Charity received donations of £14,935,071 (2016 - £8,125,000), inclusive of Gift Aid, from Mr D W Harding.

In 2016 a total of £5,818,828 of grants commitments that had been committed to by The David and Claudia Harding Foundation, an unincorporated Charity in which Mr D W Harding and Mrs C Harding are Trustees, were paid by, or the commitment transferred to, Winton Philanthropies. In 2017 there were no such transfers of commitments.

Winton Philanthropies received donations during the year of £9,066,910 (2016 - £nil) from The David and Claudia Harding Foundation, an unincorporated Charity in which Mr D W Harding and Mrs C Harding are Trustees.

Winton Philanthropies received donations during the year of £702,108 (2016 - £737,500) from Winton Capital Management Limited, a wholly owned subsidiary of Winton Group Limited. Mr D W Harding and The Hon M J Hunt are directors of Winton Group Limited, which is the ultimate parent of Winton Capital Management Limited.

After the year end, Mrs C Harding became a Trustee of The Science Museum Foundation. A charity to which Winton Philanthropies has given significant donations in previous years.