

CHK FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

Company Number: 03130170 (England and Wales)
Charity Number: 1050900

CHK FOUNDATION CONTENTS

	Page
Company Information	2
Report of the Trustees	3 - 7
Independent Auditors' Report	8 - 10
Statement of Financial Activities (SOFA)	11
Balance Sheet	12
Statement of Cashflows	13
Notes forming part of the Financial Statements	14 - 27

Constitution	CHK FOUNDATION is a company limited by guarantee and a registered charity
Charity number	1050900
Company number	03130170
Registered office	c/o Price Bailey LLP, 24 Old Bond Street, London, United Kingdom, W1S 4AP
Correspondence Address	PO Box 277, Royston, SG8 1EX
Investment managers	Sarasin & Partners LLP Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU Schroder & Co. Limited 1 London Wall Place, London EC2Y 5AU
Bankers	Lloyds Bank plc PO Box 1000, BX1 1LT
Independent auditors	Price Bailey LLP, Tennyson House, Cambridge Business Park, Cowley Road, Cambridge CB4 0WZ
Website	www.chkfoundation.org.uk

Directors and trustees

The directors of the charitable company ("the Charity") are its trustees for the purpose of charity law and throughout this report are referred to interchangeably as directors or trustees. As set out in the Articles of Association, the chairman of the trustees is elected by the trustees by majority vote. The trustees of the Charity may by ordinary resolution appoint a person who is willing to act, to be a trustee, either to fill a vacancy or as an additional trustee.

The trustees serving during the year and since the year end: -

Mrs K S Loyd (Chair of the Board of Trustees)

Mrs D F Acland

Ms E de Castro Peake Appointed 17 June 2020

Mr C Kirwan-Taylor

Mrs L H Morris

Miss P S Morris

Mrs C Peake Appointed 17 June 2020

Dr E Peake

Mrs S Peake Retired 13 January 2021

Mrs J A S Prest

Mr R Prest

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2021

The trustees (who are also directors of the Charity for the purposes of the Companies Act 2006) are pleased to present their report together with the financial statements of the Charity for the year ended 31 January 2021.

Company information set out on page 2 forms part of this report. The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

CHK Foundation (previously CHK Charities Limited) was incorporated on 20 November 1995 as a private company limited by guarantee under a Memorandum of Association dated 17 November 1995. CHK Foundation was registered as a charity on 22 November 1995.

The Charity's objectives are to promote and support, as the trustees shall in their discretion decide, such charitable purposes and such charitable organisations as are exclusively charitable according to the law of England. CHK Foundation operates as a grant-making charity, with no direct operating activity of its own.

The Board met formally on four occasions in the year to receive and review reports of the three subcommittees of the Board; the Governance Committee, the Finance and Investment Committee, and the Grant Making Committee. All the trustees sit on one or more of the subcommittees. During the pandemic lockdown periods, the Board and subcommittee meetings were online.

Day to day management and administration of the Charity is delegated to the experienced Executive Director. She is responsible for all operational matters and for helping in the delivery of the overall strategy set by the trustees. The Executive Director reports directly to the Chair of the Board, has regular update discussions with Chair and attends all subcommittee and Board meetings.

The performance and salary of the Executive Director is reviewed annually by the Governance Committee. Any recommendation for a pay increase is presented to the full Board for approval when it agrees the annual budget. In making any recommendation, the Governance Committee takes account of cost-of-living rises and inflation, external benchmarking data, and the Executive Director's performance and contributions to the Charity's work.

Risk management

The trustees review and consider risks on a regular basis. During the year, the trustees regularly considered the implications of the COVID-19 pandemic on operations. As the year progressed, it became apparent that the Charity did not face any significant new risks. At subcommittee and Board meetings the trustees monitor a risk register, and check that the steps put in place to mitigate risks are operating as intended.

Key risks are as identified in the prior year and as listed below, along with the processes in place to mitigate the risks:

Poor investment performance: mitigated by retaining two separate, expert investment managers both operating a diversified portfolio, with their performance monitored on a regular basis

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

Fraud: mitigated by control systems including segregation of duties, all payment authorisation undertaken by at least two people, and ensuring that donations are made to the independently verified bank accounts of registered charities

Business interruption: the reliance placed on key staff and key systems (such as IT, accounting and banking) is noted, and the risks of business interruption through loss of these key aspects of operational capacity are appreciated. The risks are mitigated by using online services (which are updated and backed up on an ongoing basis), ensuring the trustees have a working knowledge of, and access to, the key systems, and maintaining thorough policies and procedures documentation.

Reserves

Total reserves of the Charity at the 31 January 2021 were £138,578,215 (2020; £131,784,711), with an expendable endowment fund of £136,719,193 (2020; £130,148,233) and unrestricted funds of £1,859,022 (2020; £1,636,538)

The trustees reviewed and revised the Reserves Policy in the year. The Policy defines the funds detailed below.

Unrestricted General Fund

Cash returned by the Investment Managers from the total return generated from the investment portfolio in accordance with the Investment Policy is transferred to the Unrestricted General Fund. The aim is to apply all the cash received for grant making purposes, to maintain the Designated Funds, and to meet operational costs.

At the year end, the target is to hold a sum in the Unrestricted General Fund to cover outstanding grant commitments of £400,000 (2020; £1,431,759), as listed in Account Note 3

As in the prior year, due to accumulated unspent income from prior years, the Unrestricted General Fund was in excess of year end grant commitments. At 31 January 2021, the excess had been reduced to just over £500,000 and it is planned to continue to reduce this excess in the year to 31 January 2022.

Designated Funds

- An Emergency/Disaster Fund to support selected national and international disaster/emergency appeals. The trustees have set a planned annual spend from this Fund of up to £300,000. In the year, the opening balance on the Fund was used for grant making purposes. Going forward, the Fund will be increased up to £300,000 from current year income.
- A Social Investment Fund to offer repayable finance to charities and social purpose organisations that are working to tackle social issues of interest to the trustees. In the year £780,000 (2020; Nil) was transferred to the Social Investment Fund.
- A CHK Mission Fund to offer support for the protection of the environment. The trustees have set a planned annual spend from this Fund of up to £100,000. The trustees have agreed to add a further £100,000 to this Fund for the next two financial years from income received in the next two financial years. In the year £100,000 (2020; £100,000) was spent from the CHK Mission Fund.

Objective, activities, achievements and public benefit

The Charity's objective is to offer support to charitable organisations considered by the trustees to be undertaking valuable, effective work. As a grant making charity, the Charity delivers its objective by providing financial support.

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

This year was the second year of a 5-year grant making strategy. Funded charities are working throughout the UK in a targeted way to improve the lives and prospects of young people aged between 11 and 24 who are "at risk" as a result of:

- their involvement in the criminal justice system
- their own addictions
- leaving the care system

In the year, 25 (2020; 45) grants totalling £825,000 (2020; £1,622,509) were offered to charitable projects working with young people at risk.

In addition to the support offered to charities working with young people at risk, funds of £1,800,500 (2020; £2,159,165) were also offered to other charities undertaking work in line with the charitable interests of the trustees, including 15 (2020; NIL) grants totalling £300,000 (2020; NIL) to COVID-19 pandemic emergency work and appeals. The total awards for the year were therefore £2,625,500 (2020; £3,781,674), supporting 99 (2020; 115) charitable projects. A full list of the awards is given in Account Note 16.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

Financial review

The Charity's income, derived entirely from income from Stock Market and other investments and cash deposits, totalled £2,942,300 (2020; £3,028,437). £2,652,500 (2020; £3,781,674) was committed to charitable grants and donations. Governance and support expenses totalled £101,544 (2020; £110,708). Total investment management fees, including VAT, amounted to £549,949 (2020; £480,673)

Impact of COVID-19

The operations of the Charity have been largely unaffected by the restrictions put in place by the UK Government in response to the COVID-19 pandemic. The one member of staff, the Executive Director, works from home and so no change has been required for continuing operations. Trustee meetings have successfully taken place online, and interactions with grant recipients or potential grantees have taken place as online meetings or by telephone.

The Charity's investments have been well managed and, at the date of the Trustees' Report, there has been no immediate impact of the COVID-19 pandemic on the value of the Charity's investments.

Investment powers, policy and performance

Under the Memorandum and Articles of Association, there are no restrictions on the Charity's power to invest. The trustees have the power to delegate the management of their investments to investment specialists.

The investment objective is to achieve long term capital growth in real terms and to release cash on an annual basis to fund grant making. The investment objective is achieved by investment in a diverse range of assets which demonstrate good governance and manage their social and environmental impact.

The Investment Policy was reviewed and revised in the year. The Policy sets out the following;

- A growth target for the investment of an average of CPI+4.5% over a three-year rolling period, after taking into account the fees of the investment managers
- The return of £3m of cash to the Charity by the investment managers from the invested portfolio
- The fees of the investment managers are to be taken from capital

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2021

The investment exposure at the year-end was approximately 1% (2020; 6%) to cash, 11% (2020; 9%) to fixed interest markets, 5% (2020; 5%) to property, 6% (2020; 5%) to alternative assets and the balance of 76% (2020; 75%) invested in equity markets.

Investment performance

The value of the investments increased in the year from £130,229,822 to £136,811,805, an increase of 5.05% (2020; 13.5%).

The cash returned to the Charity from the investment portfolios was cautiously restricted to £2,975,000. This is just under the target £3m and the restriction was due to initial concerns about the impact of the COVID-19 pandemic on dividend payments.

The growth in year-end value of the investments taking into account the actual cash of £2,975,000 returned to the Charity was 7.34% ($[(136,811,805 + 2,975,000) / 130,229,822]$) which is ahead of the growth target of 5.2% (CPI of 0.7%+4.5%). The trustees are happy with this performance.

During the year, the Charity's Finance and Investment Committee held online meetings with the two investment managers to discuss and review the portfolio's investment performance.

Fundraising

The Charity's income is derived from the investments held. No activities are undertaken by the Charity or by any person on behalf of the Charity for the purpose of fundraising, and in particular no professional fundraiser or commercial participator have carried on any such activities.

Neither the Charity nor any person acting on behalf of the Charity was subject to an undertaking to be bound by any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising, in respect of activities on behalf of the Charity. In light of this, there was no failure to comply with a scheme or fundraising standard, and there was no requirement for any monitoring of activities carried on by any person on behalf of the Charity for the purpose of fundraising.

No complaints have been received by the Charity or a person acting on its behalf about activities by the Charity or by a person on behalf of the Charity in connection with fundraising.

Whilst the trustees are aware and supportive of the need to protect vulnerable people and other members of the public from any fundraising activities that potentially puts people at risk, as the Charity does not undertake any fundraising, the trustees are confident that no one was put at risk from inappropriate fundraising activities of the Charity.

Plans for the Future

Up to 31 January 2024, the trustees are following the 5-year grant strategy established in 2019. Under the strategy the Charity will seek to build relationships and offer ongoing support to a limited number of charities that are working to improve the lives and prospects of young people at risk.

At the end of the 5-year timeline, a new grant strategy may be implemented, unless there is support from a majority of trustees to continue with the current focus.

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP FRS102;
3. make judgments and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

By order of the trustees:

Katharine Loyd

Mrs K Loyd - Chair of the Board of Trustees

Date: 13 April 2021

CHK FOUNDATION

(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of CHK Foundation

Opinion

We have audited the financial statements of CHK Foundation (the 'charity') for the year ended 31 January 2021 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 31 January 2021, 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 trustees' 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.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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.

CHK FOUNDATION

(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of CHK Foundation (continued)

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 company and its environment obtained in the course of the audit, we have not identified material misstatements in trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept for the charitable company, 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; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and how it operates and considered the risk of the charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the charity this included employment law, financial reporting and health & safety.

CHK FOUNDATION

(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of CHK Foundation (continued)

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

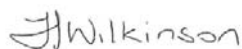
- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions to identify large or unusual transactions.
- We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organisation and
- We reviewed the risk management processes and procedures in place including a review of the risk register maintained by the charitable company.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of incidents to the Trustee Board including serious incident reporting of any such matters if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helena Wilkinson BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of

PRICE BAILEY LLP

Chartered Accountants
Statutory Auditors
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 18 May 2021

CHK FOUNDATION

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating income and expenditure account)

FOR THE YEAR ENDED 31 JANUARY 2021

	Note	Unrestricted Funds £	Expendable Endowment Fund £	Total 2021 £	Total 2020 £
Income and endowments					
Investment Income	2	2,940,772	-	2,940,772	3,024,478
Other Income	2	1,528	-	1,528	3,959
Total income and endowments		2,942,300	-	2,942,300	3,028,437
Expenditure					
Cost of raising funds:					
Investment management fee		-	(549,949)	(549,949)	(480,673)
Expenditure on charitable activities:					
Grants	3	(2,652,500)	-	(2,652,500)	(3,781,674)
Support costs	4	(101,544)	-	(101,544)	(110,708)
Total expenditure		(2,754,044)	-	(3,303,993)	(4,373,055)
Net income/(expenditure) before gains and losses on investments		188,256	(549,949)	(361,693)	(1,344,618)
Net gain on investments	7	-	7,826,658	7,826,658	16,756,225
Net (loss)/gain on currency		-	(671,521)	(671,521)	452,355
Net movement in funds in the year		188,256	6,605,188	6,793,444	15,863,962
Transfer between Funds	10	34,228	(34,228)	-	-
		222,484	6,570,960	6,793,444	15,863,962
Funds					
At 1 February 2020		1,636,538	130,148,233	131,784,771	115,920,809
Net movement in funds in the year		222,484	6,570,960	6,793,444	15,863,962
At 31 January 2021		1,859,022	136,719,193	138,578,215	131,784,771

The statement of financial activities includes all gains and losses recognised in the year. All transactions are derived from continuing activities.

CHK FOUNDATION**(A Company Limited by Guarantee)****BALANCE SHEET**

FOR THE YEAR ENDED 31 JANUARY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	1,197	1,597
Investments	7	136,811,805	130,229,822
Current assets			
Cash at Bank	13	2,240,855	3,059,434
Debtors	8	45,432	55,455
Total current assets		2,286,287	3,114,889
Creditors: amounts falling due within one year	9	(496,074)	(1,476,537)
Net current assets less current liabilities		1,790,213	1,638,352
Total assets less current liabilities		138,603,215	131,869,771
Creditors: amounts falling due after more than one year	9	(25,000)	(85,000)
Total Assets		138,578,215	131,784,771
Capital Fund			
Expendable Endowment	10	136,719,193	130,148,233
Income Funds			
Unrestricted General	10	1,079,022	1,336,538
Unrestricted Designated	10	780,000	300,000
		138,578,215	131,784,771

The notes at pages 14 to 27 form part of these accounts.

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

The financial statements were approved by the Board of Trustees on 13 April 2021 and signed on their behalf by:

Katharine Loyd

Mrs K Loyd
Chairman of the Board of Trustees
Company registration number: 03130170

CHK FOUNDATION

(A Company Limited by Guarantee)

STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 JANUARY 2021

	Note	2021	2020	
Cash flows from operating activities:		£	£	
Net cash used in operating activities	14	(5,005,554)	(3,024,306)	
Cash flows from investing activities:				
Investment Income		2,942,300	3,028,437	
Proceeds from sale of investments		29,306,535	75,553,393	
Purchases of investments		(34,880,420)	(71,743,923)	
Purchases of tangible fixed assets		-	(2,396)	
Net cash (used)/provided by investing activities		(2,631,585)	6,835,511	
Change in cash and cash equivalents during the year		(7,637,139)	3,811,205	
Cash and cash equivalents brought forward		10,953,186	7,141,981	
Change in cash and cash equivalents		(7,637,139)	3,811,205	
Cash and cash equivalents carried forward	13	3,316,047	10,953,186	
Analysis of changes in net debt				
	At start of the year £	Cashflows £	Other non-cash changes £	At end of the year £
Cash	3,059,434	(818,579)	-	2,240,855
Cash equivalents	7,893,752	(6,818,560)	-	1,075,192
	10,953,186	(7,637,139)	-	3,316,047

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. Accounting policies

These financial statements have been prepared in accordance with the particular accounting policies described below.

The Charity is registered in England and Wales. The address of the Charity's registered office is shown on page 1.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention except for investments, which have been included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), version 2, the Companies Act 2006 and the Charities Act 2011.

The financial statements are presented in sterling, which is the functional currency of the Charity.

The operations of the Charity have been largely unaffected by the restrictions put in place by the UK Government in response to the COVID-19 pandemic. The one member of staff, the Executive Director, previously worked from home and so no change has been required for continuing operations.

Legal status of the Charity

There is no share capital as the company is limited by guarantee. The number of members during the year was 11 (2020; 9). Each member has guaranteed an amount, not exceeding £10 (ten pounds), towards the company's liabilities in the event of a winding up, provided that a member has not ceased to be a member one year prior to any winding up order.

Basis of accounting

- Income recognition

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to investment income is recognised at the time investment income is receivable. 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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

- Expenditure recognition

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 and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to activities, they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the year when the offer is made and communicated to a third party to create a constructive obligation except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021**

Expenditure on charitable activities comprises the cost of grants awarded, support and governance costs of the running of the Charity. Governance costs comprise the cost of complying with constitutional and statutory requirements.

Fund accounting

Income funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity. Designated funds are established from unrestricted funds and maintained at the discretion of the trustees and used as set out in Account Note 10.

Capital funds comprise expendable endowments, whereby there is no requirement to spend the capital unless, or until, the Charity trustees decide to do so. These funds are invested to produce unrestricted income which can be spent in accordance with the charitable objectives.

Tangible fixed assets

Depreciation is calculated to write-off the cost of tangible assets on a straight-line basis over their estimated useful economic lives as follows:

IT and Computer equipment: 3 years

Investments

Investments held will be included in the Financial Statements at Fair value which is the bid price at the balance sheet date. Investments include cash held for investment purposes. Income shall be applied solely towards the promotion of the Charity's objects.

Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired after the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

Significant Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. These include depreciation, debtor recoverability and bad debts. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value. Fixed assets are recorded at depreciated historical cost, investments are recorded at the bid value at the year-end date and all other assets and liabilities are recorded at cost which is their fair value. For details of the asset classes held, see Account Note 7.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded using the rate of

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2021

exchange ruling at the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

2. Income

	2021	2020
	£	£
Dividend and other interest income	2,940,772	3,008,241
Bank interest	1,528	16,237
Other income (return of grant)	-	3,959
	<u>2,942,300</u>	<u>3,028,437</u>

Split of Dividend and other interest income between asset class and geography

	2021			2020		
	UK	Overseas	TOTAL	UK	Overseas	TOTAL
	£	£	£	£	£	£
Equities	553,041	1,672,692	2,225,733	732,897	1,334,921	2,067,818
Fixed Income	327,675	21,452	349,127	437,318	-	437,318
Multi Asset Funds	2,338	-	2,338	10,622	-	10,622
Property	233,375	19,159	252,534	225,674	122,109	347,783
Other	115,040	-	115,040	144,700	-	144,700
			<u>2,940,772</u>			<u>3,008,241</u>

3. Grants

	2021	2020
	£	£
Grants payable at start of year	1,431,759	500,000
Grants offered in the year (SOFA and Note 16)	2,652,500	3,781,674
Grants paid in the year	(3,684,259)	(2,849,915)
Grants payable at end of year (Note 9)	<u>400,000</u>	<u>1,431,759</u>

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

4. Support costs

	2021			2020		
	Grant Making	Support /Governance	Total	Grant Making	Support /Governance	Total
	£	£	£	£	£	£
SG Kleinwort Hambros Trust Charity (UK) Ltd Fee	-	-	-	6,626	1,656	8,282
Independent Auditors' Fee	-	9,360	9,360	-	7,440	7,440
Accountant's fee	-	900	900	-	1,440	1,440
Legal Fees	-	342	342	-	6,569	6,569
Consultant fees	4,920	-	4,920	-	-	-
Subscription to the Association of Charitable Foundations	-	5,000	5,000	-	4,880	4,880
Depreciation	180	220	*400	360	439	*799
Travel, Training and Meeting Costs	4,108	5,022	*9,130	1,517	1,853	*3,370
Bank charges	377	461	*838	264	323	*587
Staff Costs (Note 5)	30,061	36,742	*66,803	32,082	39,211	*71,293
Insurance	283	346	*629	279	341	*620
Website and IT Costs	414	507	*921	1,286	1,571	*2,857
Other Office Costs	1,035	1,266	*2,301	1,157	1,414	*2,571
Total Support Costs	41,378	60,166	101,544	43,571	67,137	110,708

For all costs highlighted with an asterisk, the split of 45/55 is based on the allocation of staff time to Grant Making and Support/Governance respectively.

The fee paid to SG Kleinwort Hambros Trust Charity (UK) Limited in the year to 31 January 2020 was for the administration support they provided up to July 2019, with the sum split 80/20 between Grant Making and Support/ Governance.

5. Staff Costs and Numbers

	2021	2020
	£	£
Staff costs were as follows:		
Salaries and wages	61,500	60,125
Social security costs	3,458	3,518
Pension	1,845	7,650
	<u>66,803</u>	<u>71,293</u>

Key management.

The Executive Director is the Charity's only employee.

The number of staff earning in the range £60,000 - £70,000 in the year was 1 (2020; 1).

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

6. Tangible Fixed Assets

	2021		2020	
	IT and Computer Equipment	Total	IT and Computer Equipment	Total
Cost	£	£	£	£
At start of year	2,396	2,396	-	-
Additions in the year	-	-	2,396	2,396
At end of year	2,396	2,396	2,396	2,396
Depreciation				
At start of year	799	799	-	-
Charge for the year	400	400	799	799
At end of year	1,199	1,199	799	799
Net book value at end of year	1,197	1,197	1,597	1,597

7. Investments

	2021	2020
	£	£
Market value brought forward	122,336,070	109,389,315
Purchases	34,880,420	71,743,923
Disposal Proceeds	(29,306,535)	(75,553,393)
	127,909,955	105,579,845
Net gain on investments	7,826,658	16,756,225
Market value	135,736,613	122,336,070
Cash on deposit account (Note 13)	1,075,192	7,893,752
Total investments	136,811,805	130,229,822
Historical cost of investments:	£109,009,955	£114,659,328

Investments by asset class split between UK and overseas

	2021			2020		
	UK £	Overseas £	TOTAL £	UK £	Overseas £	TOTAL £
Equities	14,451,154	90,021,326	104,472,480	17,717,592	80,589,972	98,307,564
Fixed Income	14,044,770	1,548,904	15,593,674	10,934,596	1,314,438	12,249,034
Property	5,989,332	1,442,609	7,431,941	4,624,875	1,482,736	6,107,611
Other	4,044,907	4,193,611	8,238,518	4,406,196	1,265,665	5,671,861
	38,530,163	97,206,450	135,736,613	37,683,259	84,652,811	122,336,070
Cash	1,075,192	-	1,075,192	7,893,752	-	7,893,752
Total	39,605,355	97,206,450	136,811,805	45,577,011	84,652,811	130,229,822

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

8. Debtors

	2021	2020
	£	£
Accrued interest	45,432	55,455
	<u>45,432</u>	<u>55,455</u>

9. Creditors

	2021	2020
	£	£
Amounts falling due within one year		
Accruals	119,127	116,644
Grants payable	375,000	1,346,759
Other creditors	1,947	13,134
	<u>496,074</u>	<u>1,476,537</u>
Amounts falling due after more than one year	£	£
Grants payable	25,000	85,000
	<u>25,000</u>	<u>85,000</u>

10. Movement in funds

	Balance 1 February 2020	Income and Gains	Expenditure	Transfers	Balance 31 January 2021
	£	£	£	£	£
Funds					
Expendable Endowment	130,148,233	7,155,137	(549,949)	*(34,228)	136,719,193
Unrestricted General	1,336,538	2,942,300	(2,354,044)	(845,772)	1,079,022
Designated Funds					
Emergency/Disaster Fund	300,000	-	(300,000)	-	-
Social Investment Fund	-	-	-	780,000	780,000
CHK Mission Fund	-	-	(100,000)	100,000	-
Total	<u>131,784,771</u>	<u>10,097,437</u>	<u>(3,303,993)</u>	<u>-</u>	<u>138,578,215</u>

	Balance 1 February 2019	Income and Gains	Expenditure	Transfers	Balance 31 January 2020
	£	£	£	£	£
Funds					
Expendable Endowment	112,939,653	17,208,580	-	-	130,148,233
Unrestricted General	2,981,156	3,028,437	(4,303,055)	(370,000)	1,336,538
Designated Fund					
Emergency/Disaster Fund	-	-	(70,000)	370,000	300,000
Total	<u>115,920,809</u>	<u>20,237,017</u>	<u>(4,373,055)</u>	<u>-</u>	<u>131,784,771</u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2021

The movement of *£34,228 from the Expendable Endowment Fund to the Unrestricted General Fund represents the difference in Dividend and other interest income of £2,940,772 (Account Note 2) recorded in the Unrestricted General Fund, and the cash transferred by the investment managers from the Expendable Endowment Fund, in line with the Charity Investment Policy. The actual cash transferred was £2,975,000, leading to the movement between the Funds of £34,228 (£2,975,000 - £2,940,772). The cash transfer £2,975,000 was slightly less than the target annual transfer of £3m set out in the Investment Policy as a cautious reduction was considered appropriate in light of uncertainties about the impact of the COVID-19 pandemic on dividend payments.

The Expendable Endowment Fund is represented by investments listed on recognised Stock Exchanges.

The Unrestricted General Fund is used for grant making purposes, to maintain the Designated Funds, and to meet operational costs.

Designated Funds

The Emergency/Disaster Fund is used to support selected national and international disaster/emergency appeals. In the year, the Fund offered support to help address some of the major social issues that arose in the UK due to the COVID-19 pandemic.

The Social Investment Fund will offer repayable finance to charities and social purpose organisations that are working to tackle social issues of interest to the trustees.

The CHK Mission Fund is used to offer grants for the protection of the environment.

11. Analysis of net assets between funds

	Unrestricted £	Expendable Endowment £	Total 2021 £
Investments	92,612	136,719,193	136,811,805
Tangible Assets	1,197	-	1,197
Current assets	2,286,287	-	2,286,287
Liabilities	(521,074)	-	(521,074)
	<hr/> 1,859,022	<hr/> 136,719,193	<hr/> 138,578,215
	Unrestricted £	Expendable Endowment £	Total 2020 £
Investments	51,589	130,178,233	130,229,822
Tangible Assets	1,597	-	1,597
Current assets	3,144,889	-	3,144,889
Liabilities	(1,561,537)	-	(1,561,537)
	<hr/> 1,636,538	<hr/> 130,178,233	<hr/> 131,784,771

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2021

12. Related party transactions and trustees' expenses and remuneration

No remuneration was paid to the trustees during the year (2020; Nil).

No travel expenses were reimbursed to trustees (2020; £743 paid to one trustee)

A donation of £245,000 (2020; £195,000) was made to the Charities Aid Foundation to be allocated to the personal CAF accounts of the trustees and a small number of other descendants of the founder of CHK Foundation. These CAF accounts can only be used by the account holder to make charitable donations. This transfer to CAF accounts therefore allows a small proportion of the grant making of CHK Foundation to efficiently reach typically smaller, local charitable projects, that are of interest to the trustees.

Mrs K S Loyd - Trustee	2021; £30,000	(2020; £30,000)
Mrs D F Acland - Trustee	2021; £30,000	(2020; £30,000)
Mrs L H Morris - Trustee	2021; £30,000	(2020; £30,000)
Miss P S Morris - Trustee	2021; £20,000	(2020; £20,000)
Dr E Peake - Trustee	2021; £20,000	(2020; £20,000)
Mrs J A S Prest - Trustee	2021; £20,000	(2020; £20,000)
Mr R Prest - Trustee	2021; £20,000	(2020; £20,000)
Mrs S E Acland (daughter of the founder)	2021; £5,000	(2020; £5,000)
Mr R Baillieu (grandson of the founder)	2021; £5,000	(2020; £5,000)
Mr H Acland (grandson of the founder)	2021; £5,000	(2020; £5,000)
Miss C Gwynne (granddaughter of the founder)	2021; £5,000	(2020; £5,000)
Mrs L Hardy (granddaughter of the founder)	2021; £5,000	(2020; £5,000)
Mr N Assheton (great grandson of the founder)	2021; £5,000	(2020; Nil)
Ms M Assheton (great granddaughter of the founder)	2021; £5,000	(2020; Nil)

Mrs L Morris, one of the trustees, and Ms J Darlington, the Executive Director of CHK Foundation, have trustee roles with four of the grant recipients detailed below. These trustee roles were declared before the decision to offer the grants. Mrs Morris took part in the trustees' discussion and decision making about the grants.

	Grants Made
The Amber Foundation	2021; £75,000 (2020; £100,000)
Break	2021; £50,000 (2020; £100,000)
KAA Intrepidus Trust	2021; NIL (2020; £40,000)
Nordoff-Robbins Music Therapy	2021; NIL (2020; £20,000)

Mr C Kirwan-Taylor, trustee of CHK Foundation, is the Chairman of Cure3, an art event which raises funds for the Cure Parkinson's Trust. CHK Foundation made a donation to Cure Parkinson's Trust of £30,000 (2020; £50,000).

There are no other related party transactions (2020; no other related party transactions).

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021**

13. Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	2,240,855	3,059,434
Cash on deposit account (Note7)	1,075,192	7,893,752
	<u>3,316,047</u>	<u>10,953,186</u>

14. Reconciliation of net movement in funds to net cash flow used in operating activities

	2021	2020
	£	£
Net movement in funds (SOFA)	6,793,444	15,863,962
Deduct income from investing activities (SOFA)	(2,942,300)	(3,028,437)
Deduct net gain on investments (SOFA)	(7,826,658)	(16,756,225)
Depreciation charge (Note 6)	400	799
Movement in debtors	10,023	(3,810)
Movement in creditors	(1,040,463)	899,405
Net cash used in operating activities	<u>(5,005,554)</u>	<u>(3,024,306)</u>

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

15. Comparative Statement of Financial Activities for the year ended 31 January 2020

	Unrestricted Funds £	Expendable Endowment Fund £	Total 2020 £
Income and endowments			
Investment Income	3,024,478	-	3,024,478
Other Income	3,959	-	3,959
Total income and endowments	3,028,437	-	3,028,437
Expenditure			
Cost of raising funds:			
Investment management fee	480,673	-	480,673
Expenditure on charitable activities:			
Grants	3,781,674	-	3,781,674
Support costs	110,708	-	110,708
Total expenditure	4,373,055	-	4,373,055
Net (expenditure) before gains and losses on investments	(1,344,618)	-	(1,344,618)
Net gain on investments	-	16,756,225	16,756,225
Net gain on currency	-	452,355	452,355
Net movement in funds in the year	(1,344,618)	17,208,580	15,863,962
Funds			
At 1 February 2019	2,981,156	112,939,653	115,920,809
Net movement in funds in the year	(1,344,618)	17,208,580	15,863,962
At 31 January 2020	1,636,538	130,148,233	131,784,771

CHK FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2021

16. Grants offered in the year

Grants to charitable institutions

	2021	2020
	£	£
Access Project	-	20,000
Action on Addiction	-	30,000
Adolescent and Children's Trust, The	-	15,000
Amber Foundation, The	75,000	100,000
Aquarius Action Projects	25,000	45,000
Ark Resettlement Services	30,000	15,000
Ashmolean Museum	-	20,000
Auditory Verbal Centre, The	50,000	
Baca Charity, The	50,000	25,000
Bags of Taste	10,000	
Beat	-	75,000
Become	40,000	25,000
Best Beginnings	-	25,000
Big Change	25,000	-
Big Give Trust, The	-	26,250
Botanic Gardens Conservation International	10,000	-
Branch Trust	50,000	-
Break	50,000	100,000
Bristol Drugs Project Ltd	30,000	30,000
British Museum, The	1,500	1,500
British Wheelchair Sports Foundation Limited, The	-	20,000
BYHP (Supporting Young People in Housing Need)	5,000	-
Camara Education UK Limited	-	25,000
Caraline: Eating Disorders Counselling and Support Service	-	5,000
Carefree - Fostering Independence Cornwall	40,000	25,000
Chance to Shine	-	10,000
Charities Aid Foundation	245,000	195,000
Charlie Waller Memorial Trust	50,000	50,000
Cheltenham Festivals	20,000	-
Childhood Trust	65,000	-
Chipping Camden Music Festival	5,000	-
City Harvest	10,000	-
Clean Rivers Trust	20,000	10,000
Cleanup United Kingdom	10,000	5,000
Client Earth	25,000	-
Climate Change Crisis	20,000	-
Clinks	-	500
Clonter Farm Music	20,000	20,000
Compassion in Dying	-	50,000

CHK FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2021

Cool Earth Action	-	75,000
Cornwall Partnership Foundation Trust Charitable Fund	-	10,000
Coroner's Court Support Service, The	20,000	-
Cotswold Canals Trust, The	-	50,000
Countryside Learning	-	30,000
County of Gloucestershire Community Foundation	25,000	-
Criminon UK	-	10,000
Cumbria Alcohol and Drug Advisory Service	25,000	25,000
Cure Parkinson's Trust, The	30,000	50,000
Dancers' Career Development	10,000	-
David Nott Foundation	-	25,000
Developing Health & Independence	-	50,000
Drive Forward Foundation	40,000	25,000
Early Break	30,000	30,000
English National Ballet	-	10,000
English Stage Company Limited, The	-	5,000
Exeter Royal Academy for Deaf Education	-	20,000
Family Links	-	50,000
Fine Cell Work	10,000	10,000
Food4Heroes	5,000	-
Forest Peoples Programme	50,000	40,000
Forward Trust, The	60,000	50,000
Friendship Café, The	-	10,000
Global Canopy	25,000	25,000
Good Things Foundation	12,000	-
Great Western Air Ambulance Charity	5,000	-
Grove Trust	40,000	-
HACRO	-	15,000
Hampshire and Isle of Wight Community Foundation	20,000	-
Hands Up Foundation	25,000	25,000
Healthworkers Support Foundation, The	5,000	-
Helpforce Community Trust	25,000	-
Home-Start Birmingham North and Inner City	10,000	-
Institute for Philanthropy, The	10,000	-
International Rescue Committee	25,000	-
James' Place Charity	-	30,000
Jamie's Farm	-	20,000
Jangala Communications Systems 2 Limited	20,000	20,000
KAA Intrepidus Trust	-	40,000
Key 4 Life	50,000	50,000
Khulisa	-	30,000
Leap Confronting Conflict	25,000	50,000
Longborough Church of England Primary School	10,000	-
Longborough Festival Opera	10,000	-
Making It Out	10,000	10,000

CHK FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2021

Margaret Pyke Foundation	50,000	85,000
Mary Hare Foundation	50,000	-
Mental Health Innovations	75,000	75,000
Mission Employable	-	90,000
Moorfields Eye Charity	5,000	-
Museum of Modern Art Limited	-	30,000
Music Works, The	-	50,000
National Emergencies Trust	92,000	-
National Migraine Centre	60,000	-
National Opera Studio	-	45,000
Nelson Trust	-	75,000
No.5 Young People	-	5,000
Nordoff-Robbins Music Therapy	-	20,000
Offene Arme (<i>See Note **</i>)	(20,000)	20,000
Old Vic Theatre Trust 2000, The	-	25,000
One Small Thing	-	350,000
Opera Holland Park	20,000	20,000
Oppidan Foundation	10,000	-
Orchestras for All	-	10,000
Oxford Parent Infant Project	-	30,000
Partners of Prisoners and Families Support Group	12,000	-
Passage 2000	15,000	-
Pause Creating Space for Change	25,000	100,000
Plantlife	5,000	-
Plias Resettlement Ltd	30,000	30,000
Prince's Trust	20,000	40,000
Prism the Gift Fund	20,000	-
Prison Advice and Care Trust	12,000	50,000
Providence Row	10,000	-
Public Catalogue Foundation	10,000	-
Royal Agricultural Benevolent Institution	5,000	-
React	10,000	-
Read Easy UK	10,000	10,000
Re-engage	12,000	-
Rewilding Britain	-	25,000
Royal Academy of Arts	10,000	10,000
Royal Academy of Dramatic Art	5,000	-
Royal Academy of Music	40,000	20,000
Royal Ballet School, The	25,000	25,000
Royal Horticultural Society	10,000	10,000
Royal National Theatre, The	10,000	10,065
Royal Shakespeare Company, The	12,000	10,000
Sadler's Wells Trust Limited	-	10,000
Safe Families for Children	25,000	25,000
SafeLives	25,000	-
Save The Elephants	40,000	35,000

CHK FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2021

Save The Rhino International	12,000	12,000
School for Social Entrepreneurs	-	16,000
Society for Horticultural Therapy	-	17,600
Spark Inside	-	3,759
St John Ambulance	25,000	-
Thames Valley Air Ambulance	10,000	-
Trinity Winchester	-	40,000
Trussell Trust, The	40,000	-
Tusk Trust	55,000	65,000
Victoria And Albert Museum	12,000	12,000
Villiers Park Educational Trust	-	10,000
Voices from Care	20,000	10,000
Volunteering Matters	25,000	-
WESC Foundation	10,000	-
West London Zone	-	50,000
West Yorkshire Community Chaplaincy Project	-	15,000
Whatever It Takes	-	30,000
Wheels Project Limited, The	15,000	10,000
Why Me? UK	20,000	-
World Land Trust	50,000	200,000
Young Gloucestershire	-	92,000
Youth Action Alliance	5,000	-
	<u>2,652,500</u>	<u>3,861,674</u>

No grants were made to individuals

*Note ** With mutual agreement, the grant offered in March 2020 to the German charity Offene Arme was cancelled in the year to 31 January 2021 due to difficulties and delays in determining how Offene Arme would use the sum to support refugees on the Greek Island of Chios. A grant of £20,000 was instead offered and paid in the year to 31 January 2021 to the English charity Prism the Gift Fund for their Help Refugees project supporting humanitarian work in Chios with refugees.*