



WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

Registered Charity No: 235467

**Annual Report and Financial Statements
for the year ended 30 September 2021**

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WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

GENERAL INFORMATION

Principal Office:	4 College Hill London EC4R 2RB
Auditors:	Hazlewoods LLP Registered Auditors Staverton Court Staverton Cheltenham GL51 0UX
Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Investment Managers:	Quilter Cheviot One Kingsway London WC2B 6AN
Trustees:	Martin Stewart Earle Leo James Martin Philippa Anne Joan (Pippa) Latham Stewart William Pierce
Bursar:	Alan K Hawkins B.Sc (Econ)., FCA
Almoner:	John C. Poore, BEM

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires the Trustees of the Charity to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements the Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time, and to enable them as trustees to ensure that the financial statements comply with charity law. The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In addition, at the date of approval of the financial statements, in so far as the Trustees are aware, all relevant audit information has been provided to the auditors and the Trustees have taken steps to ensure that they have made themselves aware of any relevant audit information and to establish that the auditors are aware of such information.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

TRUSTEES' REPORT

for the year ended 30 September 2021

The Trustees present their report and the accounts for the year ended 30 September 2021.

Worshipful Company of Builders' Merchants Charitable Fund ('the Charity') is a Registered Charity: Number 235467.

1 CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES

The Charity is constituted by Trust Deeds dated 14 May 1964 and 2 December 1980 to provide for the charitable objectives of the Worshipful Company of Builders' Merchants (WCoBM).

WCoBM's objectives include the creation and accumulation of funds for the benefit of members of the Company and the application of the same for the purposes of advancement of the interests of the Company and its members, the relief of existing members, retired members suffering hardship and the wives, widows, children and others depending on them and for education and training in matters relating to the building industry and scholarships, prizes and research in connection therewith, including the establishment and maintenance of schools and colleges and for any other charitable objects.

To have an open heart and an attentive ear to the pressing need of all those engaged in the business of a Builders' Merchant and to give such assistance and to dispense such other charity as may be considered deserved and possible.

2 GOVERNANCE

The Trustees conduct the Charity in accordance with the Declaration of Trust dated 14 May 1964 and the Variation of Trust approved by the Charity Commission on 2 December 1980 (Trust Deed).

The Trust Deed provides for 4 Trustees, 3 of whom are appointed by the Court of Assistants of the Worshipful Company of Builders' Merchants (WCoBM). The fourth, ex officio, Trustee is the Master for the time being of WCoBM.

The Trustees for the year ended 30 September 2021 were:

Martin Stewart Earle

Leo James Martin

Stewart William Pierce (appointed 23 October 2020)

Philippa Anne Joan (Pippa) Latham (appointed 27 January 2021)

Kenneth Brian Pepperrell (resigned 27 January 2021)

Apart from the Master, who holds office for a year, Trustees are appointed for a term of three years on a rotating basis, one being appointed by the Court of Assistants of WCoBM at each January Court meeting. A Trustee may be reappointed for further terms of three years. New Trustees are selected from professionally and suitably experienced members of WCoBM, who may be but need not be members of the Court and who are willing to serve as Trustee.

The Trustees are supported in their work by the Charities Committee of WCoBM, which is chaired by the Almoner, John Poore. For the year ended 30 September 2021, the members of the Charities Committee were John Poore (Chairman), the Trustees, Alan Hawkins (Bursar), Brian Blanchard, Howard Grant, Lucia Di Stazio, Mark Mulvey and Charles Ledigo.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

TRUSTEES' REPORT

for the year ended 30 September 2021

The Trustees of the Charity receive advice on the investment of funds from Quilter Cheviot, Investment Managers, while the Charities Committee makes recommendations to the Trustees on matters concerning charitable donations. The major risks of the Charity are also reviewed in order to ensure the systems and controls that are in place are sufficient to manage those risks appropriately.

The current Trustees are members of the Court of Assistants of WCoBM. All individuals selected for appointment as Trustees are considered qualified through their business standing, professional qualifications and/or charitable experience. Trustees receive regular updates from the Charity Commission on their role and take up appropriate training opportunities. As a body, Trustees seek external advice when appropriate on legal, financial and other matters. All Trustees are expected to attend Charities Committee meetings, as well as Trustee meetings.

The Trustees recognise their legal obligation to act in the best interests of the Charity and to avoid situations where there may be a potential conflict of interest. Accordingly, the Charity maintains a Register of Interests, and all Trustees complete, and regularly update, a Declaration of Interests form.

The Trustees confirm that they have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The Bursar of the Worshipful Company of Builders' Merchants, Alan Hawkins, prepares the accounts for audit. Administrative support is provided by the Clerk to the Company, Jane Hilliard.

3 INVESTMENT POLICY

Prudent investment of the Fund aims to produce a growing income which can be applied to WCoBM's charitable objectives itemised earlier.

4 ACTIVITY REPORT

Donations to the Fund in the year totalled £49,168 (2020: £36,607), made up of gifts and donations under Gift Aid from members of WCoBM. Charitable grants amounting to £79,819 (2020: £88,954) are detailed in Appendix A.

5 ANNUAL ACCOUNTS

The accounts are presented to include a Statement of Financial Activities to comply with the Charity Commissioners' Statement of Recommended Practice. This combines the investment income and donations received from members as incoming resources and also shows unrealised investment gains or losses, as investments have to be valued at market value.

Donations received are accumulated for future income generation as well as for donating to worthy causes if felt appropriate by the Trustees, whilst investment income (£45,228 – note 3 on page 14) is available for appropriate charitable donations on a cumulative basis.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

TRUSTEES' REPORT

for the year ended 30 September 2021

The investment portfolio has realised a gain of £61,182 (2020: £13,766) on investments sold in the year whilst also reporting unrealised gains of £413,237 (2020: unrealised losses of £285,831). Overall the performance of the portfolio in the year ended 30 September 2021 was considered to have been in line with the market average.

The Statement of Financial Activities (page 11) shows the fund balance of £2,768,398 (2020: £2,295,884) as at 30 September 2021.

6 POLICY ON RESERVES AND INVESTMENTS

The Charity invests its reserves into quoted stocks, equities, unit trusts and bonds in order to maintain a consistent annual return in the form of dividends, similar income and capital gains. This income is primarily used in the fulfilment of the Charity's objects.

The role of Quilter Cheviot is that of Discretionary management of the Charity's investment portfolio.

7 GOING CONCERN AND THE IMPACT OF COVID-19

After reviewing the charity's financial position and considering the expected future cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has few ongoing fixed overheads and charitable giving in any particular year is determined based on the resources available. The charity's balance sheet is made up of a significant level of investments, the value of which is likely to be affected by the current Covid-19 pandemic. Any negative impact on the value of investments is expected to be short-term and not substantial enough to deplete the charities reserves to prevent its ongoing activities. The Trustees continue to take professional advice to manage the portfolio.

The charity's reserves are substantial and, based on the expenditure level of recent financial years, capable of supporting the charities activities for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its accounts.

8 PLANS FOR THE FUTURE

The Trustees intend to continue with the present investment policy with a view to being able to continue to meet the charitable objectives as defined in the Charity's Trust Deed.

In all their charitable activity, the Trustees and Charities Committee endeavour to support charities, worthy causes and individuals where a donation from the Worshipful Company of Builders' Merchants Charitable Fund will make a significant difference, add value and enable positive change.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

TRUSTEES' REPORT

for the year ended 30 September 2021

9 AUDITORS

Hazlewoods LLP have expressed their willingness to continue in office.

10 STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant information of which the Charity's auditors are unaware and each Trustee has taken steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of such information.


Martin Earle (May 3, 2022 09:50 GMT+1)

M S Earle
TRUSTEE


Alan Hawkins (May 4, 2022 16:59 GMT+1)

A K Hawkins
BURSAR

.....2022

Principal Office: 4 College Hill, London EC4R 2RB

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS

CHARITABLE FUND

We have audited the financial statements of the Worshipful Company of Builders' Merchants Charitable Fund for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. 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 (United Kingdom Generally Accepted Accounting Practice).

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 September 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 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.

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS

CHARITABLE FUND

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 there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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 where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of 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

We have been appointed as auditor under the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS

CHARITABLE FUND

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
 - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
 - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS

CHARITABLE FUND

Use of this report

This report is made solely to the Charity's Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Ryan Hancock (Senior Statutory Auditor)

.....2022

For and on behalf of Hazlewoods LLP, Statutory Auditor

Staverton Court
Staverton
Cheltenham
GL51 0UX

Hazlewoods LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30 September 2021

	Note	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Incoming resources					
Income from					
Donations	2	49,168	-	49,168	36,607
Investments	3	45,228	-	45,228	44,161
Total income		94,396	-	94,396	80,768
Resources expended					
Expenditure on:					
Raising funds					
Investment management costs		11,645	-	11,645	11,133
Bank charges		88	-	88	60
Charitable activities					
Grants and donations	4	61,093	18,725	79,818	88,954
Other costs					
Management and administration of the Charity	5	3,750	1,000	4,750	4,750
Total expenditure		76,576	19,725	96,301	104,897
Net income and net movement in funds before gains and losses on investments		17,820	(19,725)	(1,905)	(24,129)
Net gains/(losses) on investments					
Realised	6	61,103	79	61,182	13,766
Unrealised		238,428	174,809	413,237	(285,831)
		299,531	174,888	474,419	(272,065)
Net movement in funds		317,351	155,163	472,514	(296,194)
Total fund brought forward		1,790,412	505,472	2,295,884	2,592,078
Total fund carried forward		2,107,763	660,635	2,768,398	2,295,884

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

BALANCE SHEET **30 September 2021**

Fixed assets	Note	2021 £	2020 £
Investments	6	2,787,520	2,316,072
Current assets			
Bank and brokers deposit accounts		35,566	44,918
Liabilities			
Due within one year			
Sundry creditors		-	10,418
Loan from Corporate Fund		54,688	54,688
		54,688	65,106
Net current assets / (liabilities)		(19,122)	(20,188)
Net assets		2,768,398	2,295,884
The funds of the charity			
Unrestricted	7	2,107,763	1,790,412
Restricted	7	660,635	505,472
		2,768,398	2,295,884

Approved by the Trustees and signed on their behalf on2022.

Martin Earle
Martin Earle (May 3, 2022 09:50 GMT+1)

M S Earle
TRUSTEE

Alan Hawkins
Alan Hawkins (May 4, 2022 16:59 GMT+1)

A K Hawkins
BURSAR

NOTES TO THE ACCOUNTS
for the year ended 30 September 2021

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention adopting the following principal accounting policies, all of which are in accordance with Accounting by Charities - Statement of Recommended Practice (SORP) and applicable Accounting Standards.

Incoming Resources

Income and expenditure have been accounted for on an accruals basis.

Dividends received from UK investments are included at the net amount received.

Income received from overseas investments are credited net of withholding taxes.

Cash flow statement

The Charity has not presented a cash flow statement as the Charity qualifies as a small charity. The Trustees are of the opinion that the costs of preparing such a statement would outweigh the benefits to the Charity.

Quoted investments

Quoted investments have been included in the balance sheet at mid-market value at 30 September 2021, on an individual holding basis. The valuation has been made by the Charity's Investment Manager. All movements in value arising from investment changes and revaluation are included in the Statement of Financial Activities.

Going concern and the impact of Covid-19

After reviewing the charity's financial position and considered the expected future cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has few ongoing fixed overheads and charitable giving in any particular year is determined based on the resources available. The charity's balance sheet is made up of a significant level of investments, the value of which is likely to be affected by the current Covid-19 pandemic. Any negative impact on the value of investments is expected to be short-term and not substantial enough to deplete the charities reserves to prevent its ongoing activities. The Trustees continue to take professional advice to manage the portfolio.

The charity's reserves are substantial and, based on the expenditure level of recent financial years, capable of supporting the charities activities for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its accounts.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

NOTES TO THE ACCOUNTS for the year ended 30 September 2021

2 INCOMING RESOURCES

Donations	2021 £	2020 £
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Unrestricted

Gift Aid, legacies and Deeds of Covenant – gross	<u>49,168</u>	<u>36,607</u>
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3 INCOMING RESOURCES

2021 £	2020 £
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Investments

Unrestricted

Income from quoted investments (note 6)	<u>45,228</u>	<u>44,161</u>
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4 CHARITABLE ACTIVITIES

2021 £	2020 £
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Unrestricted

Grants and donations	61,093	46,450
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Restricted

Grants and donations	<u>18,725</u>	<u>42,504</u>
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An analysis of grants and donations made in the period can be found at Appendix A.

5 OTHER COSTS

2021 £	2020 £
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Unrestricted

Management fee	3,750	3,750
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Restricted

Marketing	<u>1,000</u>	<u>1,000</u>
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The above management fee is payable to Worshipful Company of Builders' Merchants, for the administrative services of the Clerk and office costs.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

NOTES TO THE ACCOUNTS for the year ended 30 September 2021

6 INVESTMENTS

	Cost at 30.09.20 £	Cost at 30.09.21 £	Market value at 30.09.21 £	Gain on disposal from 30.09.20 Valuation £	Gross Income £
Quoted investments - unrestricted					
Bonds and Government Stocks	29,423	29,423	36,497	-	2,570
Equities and Unit Trusts	1,312,657	1,594,913	2,073,799	61,401	42,480
Charibond	30,000	-	-	(298)	178
	<u>1,372,080</u>	<u>1,624,336</u>	<u>2,110,296</u>	<u>61,103</u>	<u>45,228</u>
Other investments - restricted					
Charifund Equities Investment Fund	604,992	584,659	677,224	79	-
	<u>1,977,072</u>	<u>2,208,995</u>	<u>2,787,520</u>	<u>61,182</u>	<u>45,228</u>

7 MOVEMENT IN FUNDS

	At 01.10.20 £	Incoming resources £	Outgoing resources £	Net gains £	At 30.09.21 £
Restricted					
Builders Merchants Training Trust	505,472	-	(19,725)	174,888	660,635
Unrestricted	<u>1,790,412</u>	<u>94,396</u>	<u>(76,576)</u>	<u>299,531</u>	<u>2,107,763</u>
	<u>2,295,884</u>	<u>94,396</u>	<u>(96,301)</u>	<u>474,419</u>	<u>2,768,398</u>

Purpose of restricted funds

The Builders Merchants Training fund can only be used to support training and education initiatives in the Building Materials and Construction sectors.

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS CHARITABLE FUND

NOTES TO THE ACCOUNTS
for the year ended 30 September 2021

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Investments	2,110,296	677,224	2,787,520
Current assets	35,566	-	35,566
Liabilities	(54,688)	-	(54,688)
Owing between funds	16,589	(16,589)	-
	<u>2,107,763</u>	<u>660,635</u>	<u>2,768,398</u>

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS
CHARITABLE FUND
SUMMARY OF GRANTS AND DONATIONS
for the year ended 30 September 2021

APPENDIX A

Unrestricted donations

General Donations

	2021	2020
	£	£
ACFA Army Cadets	-	500
Build Up Foundation Van Donation	5,000	-
Cavell Nurse's Trust	1,000	500
Chicken Shed Theatre Trust	2,000	2,000
Children with Cancer	-	1,000
Clapton Common Boys Club	500	-
Construct Youth Trust	500	-
Crackerjack Children's Trust Crisis Appeal	500	-
Dame Kelly Holmes Trust	500	500
Deafblind UK	500	500
Frontline Organisation	1,000	-
Glass Door	2,000	2,000
Historic England	500	500
Ironbridge Museum	1,000	1,000
Ironbridge Silver Patron	-	1,000
Ken Hawley Collection Trust	1,000	1,000
Linda Jayne Florist	477	-
London Air Ambulance	2,000	2,000
LONSAR	-	1,000
Maytrees Respite Centre Charity	1,000	-
National Emergencies Trust	2,000	2,000
NOTDEC Charity	-	1,300
Oasis Community Partnerships	500	500
Royal British Legion Poppy Appeal	2,000	1,500
S. Pinter Youth	1,000	500
Second Chance Charity	1,000	500
Spitalfields City Farm	-	500
Step Together Volunteering	500	500
Team Up	1,000	500
Team Mikayla	250	-
The Marlets	100	-
The Silverline	500	-
The Soldiers Charity – Big Curry Lunch	-	500
Treloar's Trust	2,000	1,000
Turning Corners	-	500
UK Sepsis	-	500
World Heartbeat Music Academy	1,000	-
	31,327	23,800
Carried forward to page (ii)	31,327	23,800

CHARITABLE FUND

SUMMARY OF GRANTS AND DONATIONS (continued)

	2021	2020
	£	£
Carried forward from page (i)	31,327	23,800
City		
Barts COVID-19 Appeal	1,000	500
City & Guilds Art School	1,000	750
C & G Nominated Prizewinner	-	250
Clergy Support Trust	250	-
Drapers Company – Livery NHS Meals Support	2,000	2,000
Guildhall School of Music & Drama	1,000	1,000
Lord Mayor's Appeal	1,000	1,500
Mansion House Scholarship Scheme	500	-
Shrieval Badge Alison Gowman	50	-
Shrieval Badge Nicholas Lyon	50	-
Skinner's Malmesbury Fund	1,000	-
St Paul's Cathedral Foundation	1,000	1,000
	<hr/> 8,850	<hr/> 7,000
Company		
Master's Nomination – London Transport Museum	-	1,250
Master's Nomination - National Railway Museum	-	1,250
Master's Nomination London Community Foundation	-	(1,000)
Master Part Contribution to TTBS	750	-
Master Part Contribution to Greyhound Trust	1,000	-
Masters Part Donation to Rainy Day Trust	250	-
Warden's Nomination – Evie's Gift	-	250
Junior Warden's Nomination - Crash	500	-
Bursar's Nomination – Cure Leukemia	-	250
Almoner's Nomination – Rennie Grove Hospice Care	-	250
Almoner's Nomination – Bliss N Charity for Newborn	500	-
Beckenham & Penge Sea Cadets Unit	-	2,000
B&P Prizewinner	-	100
B&P Sea Cadets	2,500	-
B&P Sea Cadets Tools – Toolbank	284	-
B&P Sea Cadets Tools – Malcolm Kendall	132	-
Cure Leukaemia	500	-
HMS Forth Prizewinners	-	400
HMS Forth Welfare Fund	2,500	2,000
HM Tower of London Chapel	1,500	1,000
PWRR 3 rd Battalion Welfare	2,500	-
PWRR Best Soldier	-	200
PWRR Best Recruit	-	200
PWRR – Extra Support for COVID-19	-	1,000
Team Mikayla	1,000	-
The Princess of Wales's Royal Regiment	-	2,500
	<hr/> 13,916	<hr/> 11,650
Carried forward to page (iii)	<hr/> 54,093	<hr/> 42,450

CHARITABLE FUND

SUMMARY OF GRANTS AND DONATIONS (continued)

	2021	2020
	£	£
Carried forward from page (ii)	54,093	42,450
Builders Merchants		
Commonwealth Forestry Association	1,000	500
Crash	2,000	2,000
Lighthouse Construction Industry Trust	1,000	500
Timber Trades Benevolent Society	3,000	1,000
	<hr/> 7,000	<hr/> 4,000
Total unrestricted donations	<hr/> 61,093	<hr/> 46,450
<u>Restricted donations</u>		
Education and Training		
Awards Lunch	-	367
BMF Miscellaneous Costs	-	31
BMF Prizewinners	-	2,000
BMF Sponsorship	1,800	-
Building Heroes	-	2,500
Building People	-	2,000
Build Up Foundation - Materials	1,412	1,618
Build Up Prizewinners	283	210
Construction Youth Trust	-	5,000
Down Tools	-	1,995
Lawson	(770)	7,800
Livery Schools Link	-	2,500
Mercers "No Going Back" Initiative	-	5,000
MRA	5,000	3,020
No Going Back	5,000	-
Princes Foundation	2,000	-
Rainy Day Trust	4,000	5,000
Tankards for Prize Winners	-	1,463
The Prince's Foundation	-	2,000
Total restricted donations	<hr/> 18,725	<hr/> 42,504
Total of all donations made	<hr/> 79,818	<hr/> 88,954

WORSHIPFUL COMPANY OF BUILDERS' MERCHANTS

APPENDIX B

CHARITABLE FUND

**SUMMARY OF QUOTED INVESTMENTS
for the year ended 30 September 2021**

	Cost at 30.09.20	Cost at 30.09.21	Market Value at 30.09.21	Gain (loss) on Disposal from 30.09.20 Valuation
	£	£	£	£
Bonds and Government Stocks				
£30,000 5.875% Gtd Bonds	29,423	29,423	36,497	-
Equities and Trusts				
Adobe Inc Com				
55 USD 0.0001 shares	-	19,488	23,498	-
Advanced Micro Devices Inc				
310 USD 0.01 shares	-	20,138	23,672	-
Alcon				
CHF 0.04 shares	4,056	-	-	1,400
Allianz SE				
115 shares	-	19,433	19,261	-
Alphabet Inc Google				
37 Capital Stock USD 0.001 shares	21,190	13,067	73,409	8,797
Amazon Com				
17 USD 0.01 shares	14,439	11,689	41,443	157
Aptiv plc Com				
250 USD 0.01 shares	18,830	15,691	27,638	1,828
Associated British Foods				
620 ord 15p/22p shares	-	15,036	11,532	-
ASML Holdings				
50 NV EUR 9p shares	-	19,835	27,762	-
Baillie Gifford				
30,000 Japanese Growth shares	35,727	35,727	46,890	-
Barclays				
7,950 ord 25p shares	29,385	20,314	15,073	1,577
BBGI SICAV				
18,400 ord shares	29,992	29,992	32,016	-
BHP Billiton				
1,165 US\$0.5 ord shares	18,581	12,380	21,998	8,926
BP Amoco Plc				
5,400 US\$0.25 ord shares	33,318	29,019	18,376	244
Cellnex Telecom SA				
646 EUR 0.25 shares	-	25,378	29,598	-
Charities Prop Fd				
40,000 Property Fund Income	40,876	40,876	52,140	-
Chevron Corporation Com				
310 USD 0.75 shares	-	20,254	23,339	-
Coca Cola Co Com				
570 US\$0.25 ord shares	31,255	20,959	22,195	(613)
Compass Group Plc				
1,150 11.05p ord shares	39,128	20,453	17,526	2,011
Diageo Plc				
1,050 25p ord shares	1,362	715	37,863	3,068
Eastspring Investment Japan Dynamic				
3,741 RG GBP Cap	35,658	35,708	42,599	-
Experian				
1,000 10c ord shares	19,158	7,663	31,090	(3,646)
FIL Investment Services (UK) Limited China				
Consumer – R GBP Account (14,000 shares)	-	20,762	15,008	-
Grafton Group				
2,300 ord EUR 0.05 shares	18,252	11,994	29,325	2,702
Halma				
600 ord GBP 0.10 shares	-	14,981	17,052	-
Carried forward to page (ii)	391,207	481,552	700,303	26,451

CHARITABLE FUND

SUMMARY OF QUOTED INVESTMENTS

(continued)

For the year ended 30 September 2021

Equities and Trusts (continued)

	Cost at 30.09.20 £	Cost at 30.09.21 £	Market Value at 30.09.21 £	Gain (loss) on Disposal from 30.09.20 Valuation £
Brought forward from page (i)	391,207	481,552	700,303	26,451
HICL Infrastructure 13,500 ord GBP 0.0001 shares	22,140	22,140	22,491	-
Honeywell International Inc Com 135 USD 1.00 shares	-	19,516	21,267	-
HSBC Holdings plc 2,700 75p ord shares	27,978	17,774	10,531	1,344
International Public Partner 17,500 GBP 0.0001 shares	29,874	29,874	28,350	-
Ishares 1,185 msci Far East Ex-Jap	29,557	26,981	56,323	755
Ishares 7,500 GBP dist	100,033	100,040	102,375	-
JD Sports Fashion plc 1,850 ord GBP 0.0025 shares	-	15,078	19,397	-
JP Morgan Asset Management UK Ltd Emerging Markets C Net Income (13,000 shares)	-	30,290	26,767	-
JP Morgan Chase & Co 380 USD 1.00 shares	36,986	28,109	46,161	3,015
Land Securities Plc 2,140 10p ord shares	17,865	14,885	14,916	2,948
Legal & General 4,300 ord GBP 0.025 shares	29,855	11,261	12,087	4,617
Legal & General 2,200 Rob & Auto	25,306	25,342	42,235	-
Lloyds Banking Group 17,450 GBP 10p shares	24,591	12,261	8,126	1,385
London Stock Exchange Group 160 GBP 0.06918604 shares	-	14,785	11,920	-
LVMH Moet Hennessy Vuitton SE 55 EUR 0.30 shares	-	25,253	29,318	-
M&G plc 5,550 ord GBP 0.05 shares	17,647	11,522	11,300	816
Marriott International Inc Com Stk 230 USD0.01 Class A shares	33,225	19,105	25,277	3,363
Mayfair Capital Investment Mgm Ltd Property Inc Trust for Charities (54,993 shares)	50,000	50,000	48,688	-
Medtronic plc 240 USD 0.0001 shares	-	19,670	22,325	-
Mercantile Investment Trust plc 14,500 ord GBP 0.025 shares	-	35,076	38,570	-
Merck & Co Inc Com 350 USD 0.50 shares	-	19,264	19,509	-
National Grid 1,765 ord GBP 0.12431289 shares	-	16,325	15,613	-
Netflix Inc Com 40 USD 0.001 shares	-	15,945	18,117	-
Carried forward to page (iii)	836,264	1,062,048	1,351,966	44,694

CHARITABLE FUND

SUMMARY OF QUOTED INVESTMENTS (continued)
For the year ended 30 September 2021
Equities and Trusts (continued)

	Cost at 30.09.20	Cost at 30.09.21	Market Value at 30.09.21	Gain (loss) on Disposal from 30.09.20 Valuation
	£	£	£	£
Brought forward from page (ii)	836,264	1,062,048	1,351,966	44,694
Novartis Ag				
300 CHF 0.50 regd shares	29,860	12,797	18,361	6,161
Novo- Nordisk				
A/S 'B' DKK1	24,675	-	-	(271)
Pimco Global Advisors Irl Ltd Global Inv Grade				
Cred Hgd Instl Inc Nav (2,500 shares)	35,520	35,250	34,575	-
Prudential				
1,300 5p ord	14,364	9,337	18,915	704
Reckitt Benckiser				
10p ord shares	13,185	-	-	-
Rio Tinto				
520 10p ord shares	-	29,905	25,550	-
Roche Holdings AG				
85 Genusscheine	29,370	15,603	23,154	(1,056)
Rockwell Automation Inc Com				
165 USD 1.00 shares	-	29,973	36,004	-
Royal Dutch Shell				
1,966 0.07 Euro B Shares	28,173	20,024	32,431	2,444
Schindler-Hldg AG				
100 CHF 0.10 shares	-	19,496	20,011	-
Segro Plc				
1,550 ord 10p shares	-	15,039	18,523	-
Smith and Nephew				
1,300 USD 0.20 ord shares	8,639	5,616	16,731	(438)
Smith (DS)				
4,186 ord 10p	24,283	13,312	17,284	2,845
Smiths Group				
1,100 37.5p ord shares	20,452	11,249	15,851	1,214
T-Mobile US Inc Com				
210 USD 0.00001 shares	-	19,789	19,910	-
Taiwan Semiconductor Manufacturing Spon				
ADS Each Rep 5 Ord TWD10 (160 shares)	-	14,683	13,257	-
Templeton Ems Mkt				
31,000 5p ord shares	-	52,437	55,800	-
Templeton Ems Mkt				
25p ord shares	22,539	-	-	-
Tesco				
5p ord shares	19,260	-	-	-
Thermo Fisher Scientific Inc Com				
55 USD 1.00 shares	-	20,752	23,319	-
Trane Technologies Plc Com				
280 USD 1.00 shares	-	29,553	35,875	-
Travis Perkins				
10p ord shares	11,127	-	-	-
Unilever plc				
700 0.031111 ord shares	2,154	2,154	28,035	-
Carried forward to page (iv)	1,119,865	1,419,017	1,805,552	56,297

CHARITABLE FUND

SUMMARY OF QUOTED INVESTMENTS (continued)
For the year ended 30 September 2021
Equities and Trusts (continued)

	Cost at 30.09.20	Cost at 30.09.21	Market Value at 30.09.21	Gain (loss) on Disposal from 30.09.20 Valuation
	£	£	£	£
Brought forward from page (iii)	1,119,865	1,419,017	1,805,552	56,297
United Rentals Inc 200 Com Stk 110 USD 0.01 shares	21,619	11,891	28,647	4,477
United Utilities Group Ord GBP 0.05 shares	-	-	-	1,882
Vanguard Index Funds 600 S&P 500 ETF USD shares	104,701	104,701	175,611	-
Visa Inc Com Stk 180 USD 0.0001 ord shares	42,510	19,130	29,755	(1,255)
Vodafone Group Plc USD 0.2095238 ord shares	23,962	-	-	-
Volkswagen Ag Non Vtg Prf 120 shares	-	25,344	19,975	-
Whitbread 430 ord GBP 0.76797385 shares	-	14,830	14,259	-
	1,312,657	1,594,913	2,073,799	61,401
Charibond				
M + G Securities	30,000	-	-	(298)
Other investments				
Charifund Equities Investment Fund	604,992	584,659	677,226	79









WCOBM - FY21 charity accounts for signing

Final Audit Report

2022-05-04

Created:	2022-05-03
By:	Julie Langford (julie.langford@nmbs.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA-7AfbGGxb81RNQ7o1IGE_jKSEsgxITDc

"WCOBM - FY21 charity accounts for signing" History

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