

CHK FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

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

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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 to 1 August 2022)

Mrs D F Acland Retired 13 October 2021

Ms E de Castro Peake

Mr C Kirwan-Taylor

Mrs L H Morris

Miss P S Morris

Mrs C Peake

Dr E Peake (Chair of the Board of Trustees from 1 August 2022)

Mrs J A S Prest Deceased 6 June 2022

Mr R Prest

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

It is the Trustees' sad duty to report the death of Serena Prest on 6 June 2022. The whole Board would like to express their enormous gratitude for the considerable input Serena has made over many years to CHK. Her support of the arts in particular has benefitted so many, and her enthusiasm and engagement has been appreciated by a huge number of organisations that we continue to work with.

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 2022.

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 three occasions in the year to conduct the business of the Board and 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. When physical meetings were not possible, 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 continued to consider the implications of the COVID-19 pandemic on operations. It was not felt the Charity faced any significant or new risks as a result of the COVID-19 pandemic. Equally, the post year end events in Ukraine and increasing inflation are not, to date, considered to give rise to any particular or new risks to the Charity but the trustees are keeping these matters under review. At subcommittee and Board meetings the trustees discuss and monitor risk using a risk register. As part of the review, the trustees seek assurance that steps are in place to mitigate the identified risks as far as it is possible to do so.

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The key risks identified remain fairly constant year on year and are 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

Fraud: mitigated by control systems including segregation of duties, all financial authorisations 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 2022 were £150,840,583 (2021; £138,578,215), with an expendable endowment fund of £149,806,715 (2021; £136,719,193) and unrestricted funds of £1,033,878 (2021; £1,859,022)

The Charity Reserves Policy defines the following unrestricted funds;

Unrestricted General Fund

Cash returned by the investment managers on a monthly basis, in accordance with the agreed drawdown set out in the Charity's Investment Policy, is held in the Unrestricted General Fund. The Unrestricted General Fund is used to fund the Designated Funds as set out below, for grant making purposes and to meet operational costs.

Designated Funds

- An Emergency/Disaster Fund to support selected national and international disaster/emergency appeals. The Trustees agree an annual target (typically £300,000) spend from the Emergency/Disaster Fund.
- A Social Investment Fund to offer finance to charities and social purpose organisations that are working to tackle social issues of interest to the trustees. The intent is for the finance offered to be repayable with interest in the year to at least cover inflation. However, there is flexibility in the terms that are offered on depending on the particular circumstances of each arrangement. In the year, £125,000 (2021; Nil) was paid out of the Fund. There were no additions to the Fund in the year (2021; 780,000).
- 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 until the year ended 31 January 2023. A review of future plans will take place during the calendar year 2022. In the year to 31 January 2022, £100,000 (2021; £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.

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(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

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, the trustees agreed to make some adjustments to the current 5-year grant making strategy. This led to a greater focus on early-stage interventions to try to prevent young people from involvement in the criminal justice system or developing addictions to harmful substances. As a result, projects have been identified which aim to equip young people with healthy and sustainable tools to help them cope with trauma and difficult life circumstances. In addition, a new project, the Gloucestershire Mentoring Programme (GMP), has been supported. The GMP brings together seven charities to work collaboratively to support girls and young women in Gloucestershire and South Gloucestershire, who are considered at risk of being linked to criminal activity, to develop a long-term relationship with a trusted adult mentor.

In total, under the core young people at risk theme, 18 (2021; 25) grants totalling £2,164,882 (2021; £825,000) were offered to charitable projects.

In addition to young people at risk theme, grants of £1,558,500 (2021; £1,800,500) were offered to other charities undertaking work in line with the charitable interests of the trustees. These grants include 18 (2021; 15) grants totalling £375,000 (2021; £300,000) to respond to national and international disasters/emergencies. In 2022, the disaster/emergency funds supported humanitarian work in Afghanistan, the aftermath of the Haiti Earthquake, and projects offering help to address issues, especially mental health issues, emerging as a consequence of the COVID-19 pandemic.

Overall, the total awards for the year were £3,723,382 (2021; £2,625,500), supporting 88 (2021; 99) 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 £3,131,504 (2021; £2,942,300). £3,723,382 (2021; £2,652,500) was committed to charitable grants and donations. Governance and support expenses totalled £101,963 (2021; £101,544). Total investment management fees, including VAT, amounted to £580,355 (2021; £549,949)

Impact of COVID-19

The operations of the Charity were largely unaffected by COVID-19 pandemic. The most significant change was the move to online meetings and the cessation of project visits.

The Charity's investments, through sound management, weathered the major stock market swings. At 31 January 2022 the overall value of the investments of £149,932,600 was 19.56% higher than the value of £125,400,479 on 1 March 2020, the month the first lockdown started in England.

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.

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REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

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 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 £3,000,000 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

The investment exposure at the year-end was approximately 1% (2021; 1%) to cash, 9% (2021; 11%) to fixed interest markets, 8% (2021; 5%) to property, 12% (2021; 6%) to alternative assets and the balance of 71% (2021; 76%) invested in equity markets. A table showing the split of investments is given in Account Note 7.

Investment performance

The value of the investments increased in the year from £136,811,805 to £149,932,600, an increase of 9.59% (2021; 5.05%).

The cash returned to the Charity from the investment portfolios was £3,000,000, the targeted sum.

The growth in year-end value of the investments taking into account the actual cash of £3,000,000 returned to the Charity was 11.78% ($[(149,932,600+3,000,000)/136,811,805]$) which is ahead of the growth target of 10% (CPI of 5.5%+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.

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REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2022

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 is building relationships and offering ongoing support to a limited number of charities that are working to improve the lives and prospects of young people at risk.

Discussions are underway for the development of a new grant strategy for the five years 1 February 2024 to 31 January 2029.

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 charitable company'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 charitable company'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

Dr E Peake Current Chair of the Board of Trustees **Mrs K Loyd** Immediate past Chair of the Board of Trustees

Date: 1 August 2022

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 2022 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 2022, 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 agreed the financial statements to underlying records, 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 the Executive Director of the charitable company regarding laws and regulations applicable to the organisation.
- We reviewed the risk management processes and procedures in place.
- 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: 24 August 2022

CHK FOUNDATION

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating income and expenditure account)

FOR THE YEAR ENDED 31 JANUARY 2022

	Note	Unrestricted Funds £	Expendable Endowment Fund £	Total 2022 £	Total 2021 £
Income and endowments					
Investment Income	2	3,131,303	-	3,131,303	2,940,772
Other Income	2	201	-	201	1,528
Total income and endowments		3,131,504	-	3,131,504	2,942,300
Expenditure					
Cost of raising funds:					
Investment management fee		-	(580,355)	(580,355)	(549,949)
Expenditure on charitable activities:					
Grants	3	(3,723,382)	-	(3,723,382)	(2,652,500)
Support costs	4	(101,963)	-	(101,963)	(101,544)
Total expenditure		(3,825,345)	(580,355)	(4,405,700)	(3,303,993)
Net income/(expenditure) before gains and losses on investments		(693,841)	(580,355)	(1,274,196)	(361,693)
Net gain on investments	7.1	-	13,523,790	13,523,790	7,826,658
Net (loss)/gain on currency		-	12,774	12,774	(671,521)
Net movement in funds in the year		(693,841)	12,956,209	12,262,368	6,793,444
Transfer between Funds	10	(131,303)	131,303	-	-
		(825,144)	13,087,512	12,262,368	6,793,444
Funds					
At 1 February 2021		1,859,022	136,719,193	138,578,215	131,784,771
Net movement in funds in the year		(825,144)	13,087,512	12,262,368	6,793,444
At 31 January 2022		1,033,878	149,806,705	150,840,583	138,578,215

The statement of financial activities includes all gains and losses recognised in the year. All transactions are derived from continuing activities. The notes on pages 14 to 28 form part of these accounts.

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

FOR THE YEAR ENDED 31 JANUARY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	898	1,197
Investments	7.1	149,932,600	136,811,805
Social investment	7.2	25,000	-
Current assets			
Cash at Bank	13	3,032,518	2,240,855
Debtors	8	23,562	45,432
Total current assets		3,056,080	2,286,287
Creditors: amounts falling due within one year	9	(1,785,708)	(496,074)
Net current assets less current liabilities		1,270,372	1,790,213
Total assets less current liabilities		151,228,870	138,603,215
Creditors: amounts falling due after more than one year	9	(388,287)	(25,000)
Total Assets		150,840,583	138,578,215
Capital Fund			
Expendable Endowment	10	149,806,705	136,719,193
Income Funds			
Unrestricted General	10	378,878	1,079,022
Unrestricted Designated	10	655,000	780,000
		150,840,583	138,578,215

The notes on pages 14 to 28 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 1 August 2022 and signed on their behalf by:

Edward Peake

Katharine Loyd

Dr E Peake Current Chair of the Board of Trustees **Mrs K Loyd** Immediate past Chair 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 2022

	Note	2022	2021
		£	£
Cash flows from operating activities:			
Net cash used in operating activities	14	(2,717,836)	(5,005,554)
Cash flows from investing activities:			
Investment Income	2	3,131,504	2,942,300
Proceeds from sale of investments	7	34,687,420	29,306,535
Purchases of investments	7.1,7.2	(34,577,092)	(34,880,420)
Purchases of tangible fixed assets	6	-	-
Net cash provided/ (used) by investing activities		3,241,832	(2,631,585)
Change in cash and cash equivalents during the year		523,996	(7,637,139)
Cash and cash equivalents brought forward		3,316,047	10,953,186
Change in cash and cash equivalents		523,996	(7,637,139)
Cash and cash equivalents carried forward	13	3,840,043	3,316,047

Analysis of changes in net debt

	At start of the year £	Cashflows £	Other non-cash changes £	At end of the year £
Cash	2,240,855	791,663	-	3,032,518
Cash equivalents	1,075,192	(267,667)	-	807,525
	3,316,047	523,996	-	3,840,043

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022**

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 2.

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 at the year end was 10 (2021; 11). 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 2022**

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. The accounting estimates include depreciation. 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 and of the historical cost of investments, 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

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

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

2. Income

	2022	2021
	£	£
Dividend and other interest income	3,131,303	2,940,772
Bank interest	201	1,528
	<u>3,131,504</u>	<u>2,942,300</u>

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

	2022			2021		
	UK £	Overseas £	TOTAL £	UK £	Overseas £	TOTAL £
Equities	705,504	1,507,567	2,213,071	553,041	1,672,692	2,225,733
Fixed Income	322,127	57,738	379,865	323,675	21,452	345,127
Other, including						
Multi Asset Funds	143,098	103,954	247,052	117,378	-	117,378
Property	259,372	31,943	291,315	233,375	19,159	252,534
			<u>3,131,303</u>			<u>2,940,772</u>

3. Grants

	2022	2021
	£	£
Grants payable at start of year	400,000	1,431,759
Grants offered in the year (SOFA and Note 16)	3,723,382	2,652,500
Grants paid in the year	(2,080,135)	(3,684,259)
Grants payable at end of year (Note 9)	<u>2,043,247</u>	<u>400,000</u>

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

4. Support costs

	2022			2021		
	Grant Making £	Support /Governance £	Total £	Grant Making £	Support /Governance £	Total £
Independent Auditors' Fee	-	6,630	6,630	-	9,360	9,360
Accountant's fee	-	750	750	-	900	900
Legal Fees	-	4,184	4,184	-	342	342
Consultant fees and other third-party costs for grant	6,000	-	6,000	4,920	-	4,920
Subscription to the Association of Charitable Foundations	-	4,574	4,574	-	5,000	5,000
Depreciation (Note 6)	135	164	299 *	180	220	400 *
Travel, Training and Meeting Costs	2,096	2,561	4,657 *	4,108	5,022	9,130 *
Bank charges	421	516	937 *	377	461	838 *
Staff Costs (Note 5)	31,269	38,217	69,486 *	30,061	36,742	66,803 *
Insurance	408	499	907 *	283	346	629 *
Website and IT Costs	415	508	923 *	414	507	921 *
Other Office Costs	1,177	1,439	2,616 *	1,035	1,266	2,301 *
Total Support Costs	41,921	60,042	101,963	41,378	60,166	101,544

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.

5. Staff Costs and Numbers

	2022 £	2021 £
Staff costs were as follows:		
Salaries and wages	63,960	61,500
Social security costs	3,607	3,458
Pension	1,919	1,845
	<u>69,486</u>	<u>66,803</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 (2021; 1).

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022**

6. Tangible Fixed Assets

	2022		2021	
	IT and Computer Equipment	Total	IT and Computer Equipment	Total
Cost	£	£	£	£
At start of year	2,396	2,396	2,396	2,396
Additions in the year	-	-	-	-
At end of year	2,396	2,396	2,396	2,396
Depreciation				
At start of year	1,199	1,199	799	799
Charge for the year	299	299	400	400
At end of year	1,498	1,498	1,199	1,199
Net book value at end of year	898	898	1,197	1,197

7. Investments

7.1 Quoted Investments

	2022	2021
	£	£
Market value brought forward	135,736,613	122,336,070
Purchases	34,552,092	34,880,420
Disposal Proceeds	(34,687,420)	(29,306,535)
	135,601,285	127,909,955
Net gain on investments	13,523,790	7,826,658
Market value	149,125,075	135,736,613
Cash on deposit account (Note 13)	807,525	1,075,192
Total investments	149,932,600	136,811,805
Historical cost of investments:	£115,576,700	£109,009,955

Investments by asset class split between UK and overseas

	2022			2021		
	UK	Overseas	TOTAL	UK	Overseas	TOTAL
	£	£	£	£	£	£
Equities	12,490,229	93,324,693	105,814,922	14,451,154	90,021,326	104,472,480
Fixed Income	7,913,660	5,982,050	13,895,710	14,044,770	1,548,904	15,593,674
Property	6,668,520	4,621,246	11,289,766	5,989,332	1,442,609	7,431,941
Other	9,670,489	8,337,275	18,007,764	4,044,907	4,193,611	8,238,518
	36,742,898	112,265,264	149,008,162	38,530,163	97,206,450	135,736,613
Cash	924,438	-	924,438	1,075,192	-	1,075,192
Total	37,667,336	112,265,264	149,932,600	39,605,355	97,206,450	136,811,805

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

7.2 Social Investment

A £25,000 loan was made in the year to a programme offering support to refugees. Under the programme, refugees receive repayable interest free loans to cover the costs they incur completing the licensing or training needed to work in their field of expertise in the UK. The £25,000 loan from CHK Foundation to the programme is interest free and is repayable to CHK Foundation in 6 years. The programme has a good track record and CHK Foundation will receive regular updates on the programme's progress.

At this early stage in the life of the loan, there is no indication that it is not appropriate to recognise the full value of the repayable sum on the CHK Foundation Balance Sheet. Overall, the trustees are happy that should there be any reduction in the value of the sum to be repaid, the social return of the investment will recompense any loss in financial value.

8. Debtors

	2022	2021
	£	£
Accrued interest	23,562	45,432
	<u>23,562</u>	<u>45,432</u>

9. Creditors

	2022	2021
	£	£
Amounts falling due within one year		
Accruals	128,691	119,127
Grants payable	1,654,960	375,000
Other creditors	2,057	1,947
	<u>1,785,708</u>	<u>496,074</u>
Amounts falling due after more than one year		
Grants payable	<u>388,287</u>	<u>25,000</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

10. Movement in funds

Funds	Balance 1 February 2021 £	Income and Gains £	Expenditure £	Transfers £	Balance 31 January 2022 £
Expendable Endowment	136,719,193	13,536,564	(580,355)	*131,303	149,806,705
Unrestricted General	1,079,022	3,131,504	(3,225,345)	(606,303)	378,878
Designated Funds					
Emergency/Disaster Fund	-	-	(375,000)	375,000	-
Social Investment Fund	780,000	-	(125,000)	-	655,000
CHK Mission Fund	-	-	(100,000)	100,000	-
Total	138,578,215	16,668,068	(4,405,700)	-	150,840,583

Funds	Balance 1 February 2020 £	Income and Gains £	Expenditure £	Transfers £	Balance 31 January 2021 £
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	131,784,771	10,097,437	(3,303,993)	-	138,578,215

The movement of *£131,303 from the Unrestricted General Fund to the Expendable Endowment Fund represents the difference in Dividend and other interest income of £3,131,303 (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 £3,000,000, leading to the movement between the Funds of £131,303.

In the prior year, 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 in the prior year was £2,975,000, leading to the movement between the Funds of £34,228 (£2,975,000 - £2,940,772). The prior year cash transfer £2,975,000 was slightly less than the target annual transfer of £3m set out in the Investment Policy

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

as a cautious reduction was considered appropriate in light of uncertainties at that time 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.

The Emergency/Disaster Fund is used to support selected national and international disaster/emergency appeals. In the year, the Fund offered support to humanitarian work in Afghanistan, the aftermath of the Haiti Earthquake, and projects offering help to address issues, especially mental health issues, emerging as a consequence of the COVID-19 pandemic.

The Social Investment Fund offers repayable finance to charities and social purpose organisations that are working to tackle social issues of interest to the trustees. A loan of £25,000 was made in the year. The loan is interest free and is repayable in 6 years. In addition, £100,000 of the Social Investment Fund was also used in the year as a non-repayable contribution to an Environmental Finance and Learning Fund established by a UK registered charity which will support early-stage environmental projects.

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 2022 £
Investments	125,895	149,806,705	149,932,600
Social Investment	25,000	-	25,000
Tangible Assets	898	-	898
Current assets	3,056,080	-	3,056,080
Liabilities	(2,173,995)	-	(2,173,995)
	1,033,878	149,806,705	150,840,583
	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)
	1,859,022	136,719,193	138,578,215

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

12. Related party transactions and trustees' expenses and remuneration

No remuneration was paid to the trustees during the year (2021; NIL).

No travel expenses were reimbursed to trustees (2021; NIL)

A donation of £225,000 (2021; £245,000¹) 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/descendants of the founder.

Mrs K S Loyd	- Trustee	2022; £30,000 (2021; £30,000)
Mrs D F Acland	- Trustee	2022; £30,000 (2021; £30,000)
Ms E de Castro Peake	- Trustee	2022; £20,000 (2021; £20,000)
Mrs L H Morris	- Trustee	2022; £25,000 (2021; £30,000)
Miss P S Morris	- Trustee	2022; £20,000 (2021; £20,000)
Mrs C Peake	- Trustee	2022; £20,000 (2021; £20,000)
Dr E Peake	- Trustee	2022; £20,000 (2021; £20,000)
Mrs J A S Prest	- Trustee	2022; £20,000 (2021; £20,000)
Mr R Prest	- Trustee	2022; £20,000 (2021; £20,000)
Mrs S E Acland (daughter of the founder)		2022; £5,000 (2021; £5,000)
Mr H Acland (grandson of the founder)		2022; £5,000 (2021; £5,000)
Miss C Gwynne (granddaughter of the founder)		2022; £5,000 (2021; £5,000)
Mrs L Hardy (granddaughter of the founder)		2022; £5,000 (2021; £5,000)
Mr N Assheton (great grandson of the founder)		2022; £NIL (2021; £5,000)
Ms M Assheton (great granddaughter of the founder)		2022; £NIL (2021; £5,000)

A £5,000 sum (2021; £5,000¹) In the prior year this £5,000 sum was inadvertently included the sum reported as paid to Charities Aid Foundation. The prior year sum paid to CAF was £240,000) was also paid to the Good2Give Community Fund Charity Account of Mr R Baillieu (grandson of the founder), as Mr R Baillieu resides overseas. The Good2Give Community Fund Charity Account fulfils the same purpose in Australia as described above for CAF accounts in the UK.

Mrs L Morris, one of the trustees, and Ms J Darlington, the Executive Director of CHK Foundation, each have a trustee role with one 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	2022; £NIL (2021; £75,000)
Break	2022; £238,000 (2021; £50,000)

Mrs L Morris is a member of the Financial Advisory Board of the charity IntoUniversity. IntoUniversity was awarded a grant of £50,000 in the year (2021; NIL). Mrs Morris took part in the trustees' discussion and decision making about the grant.

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 £10,000 (2021; £30,000).

There are no other related party transactions (2021; no other related party transactions).

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

13. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	3,032,518	2,240,855
Cash on deposit account (Note7)	807,525	1,075,192
	<hr/>	<hr/>
	3,840,043	3,316,047
	<hr/>	<hr/>

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

	2022	2021
	£	£
Net movement in funds (SOFA)	12,262,368	6,793,444
Deduct income from investing activities (SOFA)	(3,131,504)	(2,942,300)
Deduct net gain on investments (SOFA)	(13,523,790)	(7,826,658)
Depreciation charge (Note 6)	299	400
Movement in debtors	21,870	10,023
Movement in creditors	1,652,921	(1,040,463)
	<hr/>	<hr/>
Net cash used in operating activities	(2,717,836)	(5,005,554)
	<hr/>	<hr/>

CHK FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

15. Comparative Statement of Financial Activities for the year ended 31 January 2021

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

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

16. Grants offered in the year

Grants to charitable institutions

	2022	2021
1625 Independent People	147,596	-
Access Project	20,000	-
AfghanAid	45,000	-
Amber Foundation, The	-	75,000
Aquarius Action Projects	-	25,000
Ark Resettlement Services	-	30,000
Auditory Verbal Centre, The	-	50,000
Avenues Youth Project, The	200,000	-
Baca Charity, The	154,000	50,000
Bags of Taste	-	10,000
Barbican Centre Trust Limited	40,000	-
BEAT	15,000	-
Become	-	40,000
Big Change	-	25,000
Big Give Trust, The	32,250	-
Botanic Gardens Conservation International	5,000	10,000
Branch Trust, The	25,000	50,000
Break	238,000	50,000
Breathe Youth	56,038	-
Bristol Drugs Project Ltd	-	30,000
British Museum, The	1,500	1,500
British Red Cross Society, The	10,000	-
BYHP	-	5,000
Camara Education UK Ltd	5,000	-
Carefree - Fostering Independence Cornwall	161,000	40,000
Charities Aid Foundation	225,000	240,000
Charlie Waller Memorial Trust	-	50,000
Cheltenham Festivals	-	20,000
Childhood Trust, The	25,000	65,000
Chipping Camden Music Festival	-	5,000
Choose Love (formerly Help Refugees)	5,000	20,000
City Harvest	-	10,000
Clean Rivers Trust	-	20,000
Cleanup United Kingdom	-	10,000
Client Earth	-	25,000
Climate Change Crisis	-	20,000
Clonter Farm Music	20,000	20,000
Cold Aston CE Primary	5,000	-
Coroner's Court Support Service, The	10,000	20,000
Cothill Trust	10,000	-
County of Gloucestershire Community Foundation	-	25,000
Cumbria Alcohol and Drug Advisory Service	-	25,000

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

Cure Parkinson's Trust, The	10,000	30,000
Dancers' Career Development	-	10,000
Disabled Sailors Ass	10,000	-
Disasters Emergency Committee	20,000	-
Drive Forward Foundation	92,000	40,000
Early Break	-	30,000
Emmaus Oxford	10,000	-
English National Ballet	10,000	-
Esmee Fairbairn Foundation	100,000	-
Family Rights Group	35,000	-
FarmED CIC	50,000	-
Fauna & Flora International	20,000	-
Fine Cell Work	50,000	10,000
Food4Heroes	-	5,000
Forest Peoples Programme	-	50,000
Forward Trust, The	15,000	60,000
Friendship Cafe, The	10,000	-
Garsington Opera	20,000	-
Global Canopy	25,000	25,000
Good Things Foundation	-	12,000
Good2Give Community Fund	5,000	5,000
Great Western Air Ambulance Charity	-	5,000
Grove Trust	-	40,000
Hampshire and Isle of Wight Community Foundation	-	20,000
Hands Up Foundation	-	25,000
Healthworkers Support Foundation, The	-	5,000
Helpforce Community Trust	-	25,000
Home-Start Birmingham North and Inner City	-	10,000
Injustice Foundation, The	15,000	-
Institute For Philanthropy, The	10,000	10,000
International Rescue Committee	-	25,000
IntoUniversity	50,000	-
Jamie's Farm	10,000	-
Jangala Communications Systems 2	50,000	20,000
Kensington And Chelsea Foundation, The	25,000	-
Key 4 Life	-	50,000
Leap Confronting Conflict	-	25,000
LIFEbeat	25,000	-
LIS Foundation, The	10,000	-
Longborough Church of England Primary School	-	10,000
Longborough Festival Opera	10,000	10,000
Maggie Keswick Jencks Cancer Caring Centres Trust	20,000	-
Making It Out	-	10,000
Margaret Pyke Trust	50,000	50,000
Mary Hare Foundation	-	50,000
Mental Health Innovations	25,000	75,000
Moorfields Eye Charity	-	5,000
National Emergencies Trust	-	92,000
National House Project, The	50,000	-

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

National Migraine Centre	-	60,000
Nelson Trust	150,000	-
North Cotswold Schools Federation	10,000	-
Offene Arme (See Note**)	-	(20,000)
Opera Holland Park	20,000	20,000
Oppidan Foundation, The	5,000	10,000
Oriel College	15,000	-
Partners of Prisoners and Families Support Group	-	12,000
Passage 2000	-	15,000
Pause Creating Space for Change	-	25,000
Plantlife	-	5,000
Plias Resettlement	-	30,000
Prince's Trust	20,000	20,000
Prison Advice and Care Trust	15,000	12,000
Providence Row	10,000	10,000
Public Catalogue Foundation	-	10,000
React	-	10,000
Read Easy UK	-	10,000
Re-engage	-	12,000
Rocket Science	25,000	-
Roundhouse Trust	20,000	-
Royal Academy of Arts	10,000	10,000
Royal Academy of Dramatic Art	-	5,000
Royal Academy of Music	20,000	40,000
Royal Agricultural Benevolent Institution	-	5,000
Royal Ballet School, The	25,000	25,000
Royal Horticultural Society	10,000	10,000
Royal National Theatre, The	-	10,000
Royal Shakespeare Company, The	-	12,000
Safe Families for Children	-	25,000
SafeLives	-	25,000
Save The Elephants	-	40,000
Save The Rhino International	10,000	12,000
School for Social Entrepreneurs	-	-
Schoolreaders	25,000	-
Spark Inside	20,000	-
St John Ambulance	-	25,000
St. James & Ebrington Primary School	5,000	-
Startuponline	20,000	-
Supporting Wounded Veterans	10,000	-
Sustainable Food Trust	5,000	-
Thames Valley Air Ambulance	-	10,000
Thames Valley Partnership	102,516	-
The Door	247,426	-
Trussell Trust, The	-	40,000
Turquoise Mountain	20,000	-
Tusk Trust	-	55,000
Victoria & Albert Museum	12,000	12,000
Villiers Park Educational Trust	10,000	-

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2022

Voices from Care	-	20,000
Volunteering Matters	120,000	25,000
We All Matter	62,056	-
WESC Foundation	-	10,000
Wheels Project Limited, The	-	15,000
Wheelyboat Trust	10,000	-
Why Me? UK	-	20,000
Winchester College	10,000	-
World Land Trust	75,000	50,000
WYCCP Resettlement Service	10,000	-
Young Gloucestershire	127,600	-
Youth Action Alliance	15,000	5,000
YouthNet UK (trading as The Mix)	164,400	-
	<u>£3,723,382</u>	<u>£2,652,500</u>

*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 (now called Choose Love) supporting humanitarian work in Chios with refugees.*

No grants were made to individuals