

CHK FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

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)

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

Mrs E Jewell (previously Ms E de Castro Peake)

Mr C Kirwan-Taylor

Mrs L H Morris

Miss P S Morris

Mrs C Peake

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 2023**

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 2023.

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

Structure, governance and management

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

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

The Board met formally on four occasions in the year to 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. 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.

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

CHK FOUNDATION**(A Company Limited by Guarantee)****REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT****FOR THE YEAR ENDED 31 JANUARY 2023**

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 2023 were £147,924,416 (2022; £150,840,583), with an expendable endowment fund of 146,782,841(2022; £149,806,715) and unrestricted funds of £1,141,575 (2022; £1,033,878)

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 was set up in 2020 to offer finance direct to charities and social purpose organisations that are working to tackle social issues of interest to the trustees. The trustees were seeking to make a range of investments from Programme Related Investments with the aim of social return and the expectation of financial return, to investments with a joint motive of both financial and social return. Since set up, the time to identify and assess possible investments proven to be demanding. No direct investments were made in the year (2022; £125,000). Due to the slow rate of use of the Fund for direct social investments, the trustees agreed in the year to use a significant part of the Fund to make a £500,000 investment into a diversified multi manager impact fund.
- A CHK Mission Fund to offer support for the protection of the environment. The Trustees reviewed the life of the fund in the year and agreed to extend it by one year to 31 January 2024. The planned annual spend from this Fund remains up to £100,000. In the year to 31 January 2023, £100,000 (2022; £100,000) was awarded 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.

This year was the fourth year of a 5-year grant making strategy (2019-2024). 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 total, under the main young people at risk theme, 24 (2022; 28) grants totalling £1,125,162 (2022; £2,164,882) were offered to charitable projects.

CHK FOUNDATION**(A Company Limited by Guarantee)****REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023**

In addition to young people at risk theme, grants of £1,638,260 (2022; £1,558,500) were offered to other charities undertaking work in line with the charitable interests of the trustees. These grants include 17 (2022; 18) grants totalling £300,000 (2022; £375,000) to respond to national and international disasters/emergencies.

Overall, the total awards for the year were £2,820,422 (2022; £3,723,382), supporting 83 (2022; 88) 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 £3,437,423 (2022; £3,131,504). £2,820,422 (2022; £3,723,382) was committed to charitable grants and donations. Governance and support expenses totalled £109,562 (2022; £101,963). Total investment management fees, including VAT, amounted to £558,399 (2022; £580,355).

Investment powers, policy and performance

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

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

The Investment Policy 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 6% (2022; 1%) to cash, 8% (2022; 9%) to fixed interest markets, 5% (2022; 8%) to property, 14% (2022; 12%) to alternative assets and the balance of 67% (2022; 71%) invested in equity markets. A table showing the split of investments is given in Account Note 7.

Investment performance

The value of the financial quoted investments decreased in the year from £149,932,600 to £147,431,866, a decrease of minus 1.67% (2022; plus 9.59%).

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

Taking into account the actual cash of £3,000,000 returned to the Charity, there was a slight increase in year-end value of the investments at $([147,431,866 + 3,000,000] / 149,932,600) 0.33\%$. This marginal increase is better than the 2.3% decrease reported for the ARC Sterling Steady Growth Charity Indices benchmark over the year to 31 January 2023. The trustees are satisfied with the investment performance.

During the year, the Charity's Finance and Investment Committee had regular discussions with the two investment managers to review the portfolio's investment performance.

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2023

Fundraising

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

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

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

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

Plans for the Future

Up to 31 January 2024, the trustees are following the 5-year grant strategy established in 2019. Under the strategy the Charity has built relationships and offered ongoing support to a limited number of charities that are working to improve the lives and prospects of young people at risk. Details of some of the grants awarded to help young people at risk are given on the Charity website.

The development of a new grant strategy for the five years 1 February 2024 to 31 January 2029 is on course.

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

CHK FOUNDATION

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES, INCORPORATING A DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2023

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:

DocuSigned by:

Edward Peake

Edward Peake

B22124181F444F8...

06 April 2023

Chair of the Board of Trustees

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 2023 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 2023, 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 and Trustees 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 and Trustees 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.
- 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: 15 May 2023

CHK FOUNDATION**(A Company Limited by Guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (Incorporating income and expenditure account)****FOR THE YEAR ENDED 31 JANUARY 2023**

	Account Note	Unrestricted Funds £	Expendable Endowment Fund £	Total 2023 £	Total 2022 £
Income and endowments					
Investment Income	2	3,434,812	-	3,434,812	3,131,303
Other Income	2	2,611	-	2,611	201
Total income and endowments		3,437,423	-	3,437,423	3,131,504
Expenditure					
Cost of raising funds:					
Investment management fee		-	(558,399)	(558,399)	(580,355)
Expenditure on charitable activities:					
Grants	3	(2,820,422)	-	(2,820,422)	(3,723,382)
Other charitable activities	4	(109,562)	-	(109,562)	(101,963)
Total expenditure		(2,929,984)	(558,399)	(3,488,383)	(4,405,700)
Net income/(expenditure) before gains and losses on investments		507,439	(558,399)	(50,960)	(1,274,196)
Net gain/(loss) on investments	7	10,070	(1,771,694)	(1,761,624)	13,523,790
Net (loss)/gain on currency		-	(1,103,583)	(1,103,583)	12,774
Net income/(expenditure)		517,509	(3,433,676)	(2,916,167)	12,262,368
Transfer between Funds	10	(409,812)	409,812	-	-
Net movement in funds in the year		107,697	(3,023,864)	(2,916,167)	12,262,368
Funds at start of year		1,033,878	149,806,705	150,840,583	138,578,215
Net movement in funds in the year		107,697	(3,023,864)	(2,916,167)	12,262,368
Funds at end of year		1,141,575	146,782,841	147,924,416	150,840,583

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

CHK FOUNDATION**(A Company Limited by Guarantee)****BALANCE SHEET****FOR THE YEAR ENDED 31 JANUARY 2023**

	Account Note	2023 £	2022 £
Fixed Assets			
Tangible assets	6	673	898
Financial Investments	7	147,431,866	149,932,600
Programme Related Investments	7.1	25,000	25,000
Current Assets			
Cash at Bank	13	2,176,711	3,032,518
Debtors	8	36,501	23,562
Total Current Assets		2,213,212	3,056,080
Creditors: amounts falling due within one year	9	(1,573,835)	(1,785,708)
Net Current Assets less Current Liabilities		639,377	1,270,372
Total Assets less Current Liabilities		148,096,916	151,228,870
Creditors: amounts falling due after more than one year	9	(172,500)	(388,287)
Total Assets		147,924,416	150,840,583
Capital Fund			
Expendable Endowment	10	146,782,841	149,806,705
Income Funds			
Unrestricted General	10	451,505	378,878
Unrestricted Designated	10	690,070	655,000
		147,924,416	150,840,583

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 6 April 2023 and signed on their behalf by:

Edward Peake

Chairman of the Board of Trustees
Company registration number: 03130170

DocuSigned by:

Edward Peake

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06 April 2023

CHK FOUNDATION**(A Company Limited by Guarantee)****STATEMENT OF CASHFLOWS****FOR THE YEAR ENDED 31 JANUARY 2023**

	Account Note	2023	2022	
Cash flows from operating activities:		£	£	
Net cash used in operating activities	14	(5,032,340)	(2,717,836)	
Cash flows from investing activities:				
Investment Income	2	3,437,423	3,131,504	
Proceeds from sale of investments	7	81,802,449	34,687,420	
Purchases of investments	7	(73,537,249)	(34,577,092)	
Net cash provided by investing activities		11,702,623	3,241,832	
Change in cash and cash equivalents during the year		6,670,283	523,996	
Cash and cash equivalents brought forward		3,840,043	3,316,047	
Change in cash and cash equivalents		6,670,283	523,996	
Cash and cash equivalents carried forward	13	10,510,326	3,840,043	
Analysis of changes in net debt				
	At start of the year £	Cashflows £	Other non-cash changes £	At end of the year £
Cash	3,032,518	(855,807)	-	2,176,711
Cash equivalents	807,525	7,526,090	-	8,333,615
	3,840,043	6,670,283		10,510,326

CHK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting policies

These financial statements have been prepared in accordance with the 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.

Legal status of the Charity

There is no share capital as the company is limited by guarantee. The Trustees are the Members and 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.

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.

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023**

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

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023****2. Income**

	2023	2022
	£	£
Dividend and other interest income	3,434,812	3,131,303
Bank interest	2,611	201
	<u>3,437,423</u>	<u>3,131,504</u>

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

	2023			2022		
	UK	Overseas	TOTAL	UK	Overseas	TOTAL
	£	£	£	£	£	£
Equities	668,789	1,512,957	2,181,746	705,504	1,507,567	2,213,071
Fixed Income	248,057	113,439	361,496	322,127	57,738	379,865
Other, including						
Multi Asset Funds	187,421	355,661	543,082	143,098	103,954	247,052
Property	331,054	17,434	348,488	259,372	31,943	291,315
			<u>3,434,812</u>			<u>3,131,303</u>

3. Grants

	2023	2022
	£	£
Grants payable at start of year	2,043,247	400,000
Grants offered in the year (SOFA and Account Note 16)	2,820,422	3,723,382
Grants paid in the year	(3,261,610)	(2,080,135)
Grants payable at end of year (Account Note 9)	<u>1,602,059</u>	<u>2,043,247</u>

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023****4. Other charitable activities**

	2023			2022		
	Direct Grant Making	Support /Governance	Total	Direct Grant Making	Support /Governance	Total
	£	£	£	£	£	£
Independent Auditors' Fee	-	9,230	9,230	-	6,630	6,630
Accountant's fee	-	-	-	-	750	750
Legal Fees	-	810	810	-	4,184	4,184
Consultant fees and other third-party costs for grant programmes	2,273	-	2,273	6,000	-	6,000
Subscriptions	-	6,782	6,782	-	4,574	4,574
Depreciation (Account Note 6)	102	123	225 *	135	164	299 *
Travel, Training and Meeting Costs	1,318	1,610	2,928 *	2,096	2,561	4,657 *
Bank charges	460	563	1,023 *	421	516	937 *
Staff Costs (Account Note 5)	37,439	45,758	83,197 *	31,269	38,217	69,486 *
Insurance	929	1,135	2,064 *	408	499	907 *
Website and IT Costs	457	559	1,016 *	415	508	923 *
Other Office Costs	6	8	14 *	1,177	1,439	2,616 *
Total	42,984	66,578	109,562	41,921	60,042	101,963

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. Included in the Support/Governance costs are auditor costs of £9,230 (2022;£6,630).

5. Staff Costs and Numbers

	2023	2022
	£	£
Staff costs were as follows:		
Salaries and wages	76,327	63,960
Social security costs	4,711	3,607
Pension	2,159	1,919
	<u>83,197</u>	<u>69,486</u>

Key management.

The Executive Director is the Charity's only employee.

The number of staff earning in the following ranges

	2023	2022
£60,000-£70,000	-	1
£80,000-£90,000	1	-

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023****6. Tangible Fixed Assets**

	2023		2022	
	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	1,498	1,498	1,199	1,199
Charge for the year	225	225	299	299
At end of year	1,723	1,723	1,498	1,498
Net book value at end of year	673	673	898	898

7. Financial Investments

	2023			2022		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	£	£	£	£	£	£
Market value brought forward	149,125,075	-	149,125,075	135,736,613	-	135,736,613
Purchases	73,037,249	500,000	73,537,249	34,552,092	-	34,552,092
Disposal Proceeds	(81,802,449)	-	(81,802,449)	(34,687,420)	-	(34,687,420)
	140,359,875	500,000	140,859,875	135,601,285	-	135,601,285
Net (loss)/ gain on investments	(1,771,694)	10,070	(1,761,624)	13,523,790	-	13,523,790
Market value	138,588,181	510,070	139,098,251	149,125,075	-	149,125,075
Cash on deposit account (Account Note 13)	8,333,615	-	8,333,615	807,525	-	807,525
Total investments	146,921,796	510,070	147,431,866	149,932,600	-	149,932,600
Historical cost of investments:	£127,701,785	£500,000	£128,201,785	£115,576,700	-	£115,576,700

In the year, a £500,000 investment was made to buy units in a Limited Partnership. The Partnership supports a diversified multi-manager impact fund investing in funds which contribute towards social equity and environmental solutions.

CHK FOUNDATION**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 JANUARY 2023**

Quoted Investments by asset class split between UK and overseas

	2023			2022		
	UK £	Overseas £	TOTAL £	UK £	Overseas £	TOTAL £
Equities	12,960,709	85,744,345	98,705,054	12,490,229	93,324,693	105,814,922
Fixed Income	7,983,926	4,165,256	12,149,182	7,913,660	5,982,050	13,895,710
Property	6,198,179	735,984	6,934,163	6,668,520	4,621,246	11,289,766
Other, including Multi Asset Funds	6,798,182	14,001,600	20,799,782	9,670,489	8,337,275	18,007,764
	33,940,996	104,647,185	138,588,181	36,742,898	112,265,264	149,008,162
Cash	8,183,017	150,598	8,333,615	924,438	-	924,438
Total	42,124,013	104,797,783	146,921,796	37,667,336	112,265,264	149,932,600

7.1 Programme Related Investments

The £25,000 loan made in 2021 is interest free and is repayable to CHK Foundation in 2027. The loan is to a programme offering support to refugees and the loan was made with a view to furthering the Charity's aims, and with the expectation of repayment. CHK Foundation has had updates on the programme's progress. Given recent reports, the trustees believe it remains 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

	2023	2022
	£	£
Accrued interest	36,501	23,562
	36,501	23,562

9. Creditors

	2023	2022
	£	£
Amounts falling due within one year		
Accruals	131,000	128,691
Grants payable	1,429,559	1,654,960
Other creditors	13,276	2,057
	1,573,835	1,785,708
Amounts falling due after more than one year	£	£
Grants payable	172,500	388,287

CHK FOUNDATION**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 JANUARY 2023****10. Movement in funds**

Funds	Balance 1 February 2022 £	Income and Gains £	Investment Losses £	Expenditure £	Transfers £	Balance 31 January 2023 £
Expendable Endowment	149,806,705		(2,875,277)	(558,399)	409,812 NOTE a	146,782,841
Unrestricted General	378,878	3,437,423	-	(2,529,984)	(834,812)	451,505
Designated Funds						
Emergency/Disaster Fund	-	-	-	(300,000)	300,000	-
Social Investment Fund	655,000	10,070	-	-	25,000	690,070
CHK Mission Fund	-	-	-	(100,000)	100,000	-
Total	150,840,583	3,447,493	(2,875,277)	(3,488,383)	-	147,924,416

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 NOTE b	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

Note a The net transfer of £409,812 is made up of 1) a £25,000 transfer out to reinstate this sum as a balance in the Social Investment Fund. Last year the £25,000 loan (See Account Note 7.1) was incorrectly recorded as part of the Expendable Endowment. 2) A transfer in of £434,812 from the Unrestricted General Fund to the Expendable Endowment Fund representing the difference in Dividend and other interest income of £3,434,812 (Account Note 2) recorded in the Unrestricted General Fund, and the cash transferred of £3,000,000 by the investment managers from the Expendable Endowment Fund, in line with the Charity Investment Policy.

Note b 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.

CHK FOUNDATION**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 JANUARY 2023**

The Expendable Endowment Fund is represented by a mix of investments described in Account Note 7

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. For example, in the year, the Fund offered support to the Disaster Emergency Committee 2021 Afghanistan Appeal, the DEC Ukraine Humanitarian Appeal, the DEC Pakistan Floods Appeal, cost of living Crisis appeals in the UK, UK foodbanks, and a Hunger Crisis Appeal in Africa. Emergency/Disaster Fund awards are included in the details in Account Note 16

The Social Investment Fund was established to offer different forms of financial support to charities and social purpose organisations that are working to tackle social issues of interest to the trustees.

In the prior year, a repayable interest free 6 year loan of £25k and a £100,000 non-repayable payment were made from the Social Investment Fund. The non-repayable sum was into an Environmental Finance and Learning Fund established by a UK registered charity to support early-stage environmental projects.

Due to difficulties in sourcing and assessing potential direct investments, in the year, £500k was invested in an Impact Fund as detailed in Account Note 7. Valuation of the assets of the partnership are independently calculated on a quarterly basis. At 31 December 2022, the Net Asset Value of the units held by CHK Foundation was reported as £510,070 by the independent administrator for the Partnership. This independent valuation has been used in these accounts.

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 2023
	General	Designated		
	£	£	£	£
Investments	-	674,045	146,782,841	147,456,886
Tangible Assets	-	673	-	673
Current assets	2,197,860	15,352	-	2,213,212
Liabilities	(1,746,355)	-	-	(1,746,355)
	451,505	690,070	146,782,841	147,924,416
	Unrestricted		Expendable Endowment	Total 2022
	General	Designated		
	£	£	£	£
Investments	-	150,895	149,806,705	149,957,600
Tangible Assets	-	898	-	898
Current assets	2,552,873	503,207	-	3,056,080
Liabilities	(2,173,995)	-	-	(2,173,995)
	378,878	655,000	149,806,705	150,840,583

CHK FOUNDATION**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 JANUARY 2023****12. Related party transactions and trustees' expenses and remuneration**

No remuneration was paid to the trustees during the year (2022; NIL).

No travel expenses were reimbursed to trustees (2022; NIL)

A donation of £180,000 (2022; £225,000) was made to the Charities Aid Foundation to be allocated to the personal CAF accounts of the trustees and a small number of other descendants of the founder of CHK Foundation. These CAF accounts can only be used by the account holder to make charitable donations. This transfer to CAF accounts therefore allows a small proportion of the grant making of CHK Foundation to efficiently reach typically smaller, local charitable projects, that are of interest to the trustees/descendants of the founder.

Mrs E Jewell (previously Ms E de Castro Peake)	- Trustee	2023; £20,000 (2022; £20,000)
Mrs K S Loyd	- Trustee	2023; £30,000 (2022; £30,000)
Mrs L H Morris	- Trustee	2023; £30,000 (2022; £30,000)
Miss P S Morris	- Trustee	2023; £20,000 (2022; £20,000)
Mrs C Peake	- Trustee	2023; £20,000 (2022; £20,000)
Dr E Peake	- Trustee	2023; £20,000 (2022; £20,000)
Mr R Prest	- Trustee	2023; £20,000 (2022; £20,000)
Mrs S E Acland (daughter of the founder)		2023; £5,000 (2022; £5,000)
Mr H Acland (grandson of the founder)		2023; £5,000 (2022; £5,000)
Miss C Gwynne (granddaughter of the founder)		2023; £5,000 (2022; £5,000)
Mrs L Hardy (granddaughter of the founder)		2023; £5,000 (2022; £5,000)

A £5,000 sum (2022; £5,000) was also paid to the Good2Give Community Fund Charity Account of Mr R Baillieu (grandson of the founder). Mr 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 CHK Foundation trustees, has trustee roles with the grant recipients detailed below. The 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	2023; £50,000 (2022; £NIL)
Nordoff-Robbins Music Therapy	2023; £20,000 (2022; £NIL)
KAA Intrepidus Trust	2023; £200,000 (2022: £NIL)

Mrs L Morris is a member of the Financial Advisory Board of the charity IntoUniversity. IntoUniversity was awarded a grant of £120,000 in the year (2022; £50,000). 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 (2022; £10,000).

There are no other related party transactions (2022; no other related party transactions).

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023****13. Cash and cash equivalents**

	2023	2022
	£	£
Cash at bank	2,176,711	3,032,518
Cash on deposit account (Account Note 7)	8,333,615	807,525
	<hr/> 10,510,326	<hr/> 3,840,043

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

	2023	2022
	£	£
Net movement in funds (SOFA)	(2,916,167)	12,262,368
Deduct income from investing activities (SOFA)	(3,437,423)	(3,131,504)
Add net loss /Deduct net gain on investments (SOFA)	1,761,624	(13,523,790)
Add Depreciation charge (Account Note 6)	225	299
Deduct increase/Add decrease in debtors	(12,939)	21,870
Deduct decrease /Add increase in creditors	(427,660)	1,652,921
Net cash used in operating activities	<hr/> (5,032,340)	<hr/> (2,717,836)

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023****15. Comparative Statement of Financial Activities for the year ended 31 January 2022**

	Unrestricted Funds £	Expendable Endowment Fund £	Total 2022 £
Income and endowments			
Investment Income	3,131,303	-	3,131,303
Other Income	201	-	201
Total income and endowments	3,131,504	-	3,131,504
Expenditure			
Cost of raising funds:			
Investment management fee	-	(580,355)	(580,355)
Expenditure on charitable activities:			
Grants	(3,723,382)	-	(3,723,382)
Other charitable activities	(101,963)	-	(101,963)
Total expenditure	(3,825,345)	(580,355)	(4,405,700)
Net expenditure before gains on investments	(693,841)	(580,355)	(1,274,196)
Net gain on investments	-	13,523,790	13,523,790
Net gain on currency	-	12,774	12,774
Net (expenditure) /income	(693,841)	12,956,209	12,262,368
Transfer between Funds	(131,303)	131,303	-
Net movement in funds in the year	(825,144)	13,087,512	12,262,368
Funds at 1 February 2021	1,859,022	136,719,193	138,578,215
Net movement in funds in the year	(825,144)	13,087,512	12,262,368
Funds at 31 January 2022	1,033,878	149,806,705	150,840,583

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023****16. Grants offered in the year**

Grants to charitable institutions

	2023	2022
	£	£
1625 Independent People	52,380	147,596
Access Project	-	20,000
AfghanAid	25,000	45,000
Afghanistan And Central Asian Association	10,000	-
Amber Foundation	50,000	-
Avenues Youth Project, The	-	200,000
Baca Charity, The	-	154,000
Barbican Centre Trust Limited	-	40,000
Barn Theatre Project	5,000	-
Battle of Ideas	5,000	-
BEAT	-	15,000
Big Give Trust, The	24,000	32,250
Botanic Gardens Conservation International	-	5,000
Branch Trust, The	-	25,000
Break	-	238,000
Breathe Youth	2,802	56,038
British Museum, The	1,500	1,500
British Red Cross Society, The	-	10,000
Camara Education UK	23,760	5,000
Carefree - Fostering Independence Cornwall	-	161,000
Charities Aid Foundation	180,000	225,000
CHASE Africa	25,000	-
Childhood Trust, The	35,000	25,000
Choose Love - Prism The Gift Fund	-	5,000
City Harvest	10,000	-
Cleanup	10,000	-
Clonter Farm Music Trust	20,000	20,000
Cold Aston CE Primary	-	5,000
Coroner's Court Support Service, The	10,000	10,000
Cothill Trust	-	10,000
Country Food Trust	60,000	-
Countryside Learning	10,000	-
County of Gloucestershire Community Foundation	30,000	-
Cure Parkinson's Trust, The	10,000	10,000
David Nott Foundation	10,000	-
Disabled Sailors Association	20,000	10,000
Disasters Emergency Committee	50,000	20,000

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Drive Forward Foundation	-	92,000
Emmaus Oxford	-	10,000
English National Ballet	-	10,000
Esmée Fairbairn Foundation	-	100,000
Family Rights Group	-	35,000
Fantasia Orchestra	8,000	-
FarmED CIC	-	50,000
Fauna & Flora International	-	20,000
Fine Cell Work	-	50,000
Forest Peoples	50,000	-
Forward Trust, The	-	15,000
Foyer Federation	120,000	-
Friendship Cafe, The	-	10,000
Garsington Opera	-	20,000
Global Canopy	25,000	25,000
Gloucester Cathedral	10,000	-
Gloucestershire Academy of Music	20,000	-
Good2Give ATF	5,000	5,000
Hazara Charitable Trust	20,000	-
Injustice Foundation, The	-	15,000
Institute For Philanthropy, The	-	10,000
Intermission Youth	10,000	-
IntoUniversity	120,000	50,000
Irene Taylor Trust, The	10,000	-
Jamie's Farm	-	10,000
Jangala	5,000	50,000
KAA Intrepidus Trust	200,000	-
Kensington And Chelsea Foundation, The	25,000	25,000
LIFEbeat	20,000	25,000
LIS Foundation, The	-	10,000
Longborough Festival Opera	40,000	10,000
Maggie Keswick Jencks Cancer Caring Centres Trust	-	20,000
Margaret Pyke Foundation	50,000	50,000
Mental Health Innovations	95,000	25,000
Mindfulness In Schools Project	50,000	-
Mulberry Bush	140,000	-
Museum of Modern Art	10,000	-
MYTIME	10,000	-
National House Project, The	-	50,000
Nelson Trust	7,500	150,000
Nordoff-Robbins Music Therapy	20,000	-
North Cotswold Community Awareness	22,500	-

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023**

North Cotswold Schools Federation	-	10,000
OCD Action	25,000	-
Old Vic Theatre	17,500	-
One small thing	100,000	-
Opera Holland Park	20,000	20,000
Operation Reach	5,000	-
Oppidan Foundation, The	5,000	5,000
Oriel College Oxford	-	15,000
Pause	75,000	-
Place2Be	125,000	-
Plan International	10,000	-
Prince's Trust	-	20,000
Prison Advice and Care Trust	-	15,000
Providence Row	-	10,000
Quentin Blake Centre for Illustration	25,000	-
Rocket Science	-	25,000
Roundhouse Trust	-	20,000
Royal Academy of Arts	10,000	10,000
Royal Academy of Dramatic Art	30,000	-
Royal Academy of Music	-	20,000
Royal Ballet School	-	25,000
Royal Free Charity	5,000	-
Royal Horticultural Society	10,000	10,000
Safe Families for Children	64,000	-
Save The Rhino International	10,000	10,000
SchoolReaders	45,000	25,000
SeaView Sailing Trust	15,000	-
Shaw Trust	60,000	-
Spark Inside	-	20,000
St John's College Oxford	10,000	-
St. James & Ebrington Primary School	-	5,000
Startuponline	-	20,000
Supporting Wounded Veterans	-	10,000
Sustainable Food Trust	150,000	5,000
Temple Guiting Primary School	15,000	-
TERN (The Entrepreneurial Refugee Network)	5,000	-
Thames Valley Partnership	5,126	102,516
The Door	16,121	247,426
Trussell Trust, The	10,000	-
Turquoise Mountain	-	20,000
Tusk Trust	25,000	-
Tutor The Nation	10,000	-

CHK FOUNDATION**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Victoria and Albert Museum	12,000	12,000
Villiers Park Educational Trust	5,000	10,000
Volunteering Matters	-	120,000
We All Matter	3,103	62,056
West London Welcome	15,000	-
Wheelyboat Trust	-	10,000
Winchester College	-	10,000
World Land Trust	100,000	75,000
WYCCP Resettlement Service	-	10,000
Young Gloucestershire	10,130	127,600
Youth Action Alliance	-	15,000
YouthNet UK (trading as The Mix)	-	164,400
	<hr/> 2,820,422	<hr/> 3,723,382

No grants were made to individuals