

THEOBALD'S FOUNDATION  
YEAR ENDED 31 DECEMBER 2022

INCOME AND EXPENDITURE ACCOUNT

	2022	2021
Income from Investments		
M&G Charifund	4,259.04	3,797.23
Blackrock M Lynch Charinco Fund	904.08	904.08
	5,163.12	4,701.31
Sub-Total	<u>5,163.12</u>	<u>4,701.31</u>
Less Expenditure		
Grants to Students	3,770.00	3,440.00
Clerks honorarium and expenses	458.82	362.78
	4,228.82	3,802.78
Excess of Income over Expenditure	<u><u>934.30</u></u>	<u><u>898.53</u></u>

Kay Oakes  
KAY OAKES  
CHAIRMAN

19.06.2023

Ainsley Buck  
AINSLEY BUCK  
15/3/2023

**THEOBALD'S FOUNDATION  
YEAR ENDED 31 DECEMBER 2022**

<b>BALANCE SHEET as at 31 December 2021</b>	<b>2022</b>	<b>2021</b>
INVESTMENTS at Market Value	97,395.72	107,579.74
Bank ; Community Account	6,253.88	5,287.08
	<u>103,649.60</u>	<u>112,866.82</u>
Less Creditors	207.50	175.00
	<u><u>103,442.10</u></u>	<u><u>112,691.82</u></u>
Made Up of the Following Reserves		
Initial Cost	41,428.00	41,428.00
Inflation Reserve	107,837.00	90,189.00
Unallocated Reserve	-45,822.90	-18,925.18
	<u>103,442.10</u>	<u>112,691.82</u>

<b>RECONCILIATION OF MOVEMENT IN CAPITAL RESERVE</b>	<b>2022</b>	<b>2021</b>
Balance Brought Forward	112,691.82	104,329.55
Excess of Income Over Expenditure	934.30	898.53
Inflation on Market Investments	17,648.00	9,239.00
Investment Gains after Inflation	-27,832.02	-1,775.26
Balance Carried Forward	<u><u>103,442.10</u></u>	<u><u>112,691.82</u></u>

*Handwritten signature:* **ANSLEY BUCK**  
15/3/2022

*Handwritten signature:* Kay Unsoal

**THEOBALD'S FOUNDATION  
YEAR ENDED 31 DECEMBER 2022**

**1. INVESTMENTS NOTE**

<u>QUANTITY HELD</u>	31 Dec 2021	Purchase	Sales	Adj.	31 Dec 2022
M&G Charifund	5,131.382				5,131.382
Blackrock M Lynch Charinco Fund	15,068.025				15068.025 0
<u>VALUATION</u>	31 Dec 2021	Purchase +ve	Sales -ve	Gain	31 Dec 2022
M&G Charifund	79,854.57			-4,447.89	75,406.68
Blackrock M Lynch Charinco Fund	27,725.17			-5,736.13	21,989.04
	<u>107,579.74</u>	<u>0.00</u>	<u>0.00</u>	<u>-10,184.02</u>	<u>97,395.72</u>

The Gain of -10,184.02 can be split into inflation of 17,648.00 and gain after inflation of -27,832.02  
The difference between purchases and sales of 0.00 can be seen in the cash movements.

	2022	2021
<b>2. CREDITORS</b>		
Clerks Fees and Expenses	<u>207.50</u>	<u>175.00</u>

**3. ANALYSIS OF CASH MOVEMENTS**

Balance Brought Forward	5,287.08	4,388.55
Increase in Creditors	32.50	0.00
Investment Purchases/Sales	0.00	0.00
Excess of Income over Expenditure	934.30	898.53
Balance Carried Forward	<u>6,253.88</u>	<u>5,287.08</u>
C.O.I.F. Deposit Fund	0.00	0.00
Bank	<u>6,253.88</u>	<u>5,287.08</u>
	<u>6,253.88</u>	<u>5,287.08</u>

**4. RETAIL PRICE INDEX**

All Items (January 13 1987 = 100)	360.30	317.70
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ANUSLEY RUCK  
15/3/2023

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Kay Unsal

## THEOBALDS FOUNDATION ACCOUNTS 2022

### 1. INCOME AND EXPENDITURE ACCOUNT

Income for 2022 was £5,163.12, which was an increase of 10% on the income of 2021, which was £4,701.31.

There were 15 grants in the year, which amounted to £3,770.00. In 2021 there were 19 grants totalling £3,440.00.

The clerk's and admin fees in 2022 amounted to £458.82, which is split as follows, £425.00 for honorarium and £33.82 for expenses.

The excess of income over expenditure was £934.30 compared with £898.53 in 2021.

### 2. BALANCE SHEET

The value of noncash investments in the year decreased from £107,579.74 to £97,395.72, a decrease of £10,184.02. The decrease of £10,184.02 can be split into inflation of £17,648.00 and performance below inflation of £27,832.02.

The performance of each fund manager is as below

M&G	-6%
Blackrock M Lynch	-21%

The balance held in the current account increased from £5,287.08 to £6,253.88 because of expenditure on grants and fees being less than investment income.

The amount of creditors outstanding at the yearend was £207.50.

### 3. RESERVES


The reserves at the yearend are as follows

Initial Cost	£41,428.00
Inflation Reserve	£107,837.00
Unallocated Reserve	-£45,822.90

The foundation has under inflation proofed the initial amount of money by £45,822.90 as of 31 December 2022, when using the RPI index as the method of measuring inflation.

The movement in reserves is as follows

Total Fund Value at 31/12/2021	£112,691.82
Excess of Income over Expenditure	£934.30
Inflation on Initial Investment	£17,648.00
Investment Gain less RPI	-£27,832.02
Total Fund Value at 31/12/2022	£103,442.10

  
Ainsley Buck, March 2023

