

**THE COMPANY OF MANAGEMENT CONSULTANTS
CHARITABLE FUND**

**ANNUAL REPORT
and
FINANCIAL STATEMENTS**

FOR THE TWELVE MONTHS ENDED

30 JUNE 2024

Registered Charity Number: 1059212

**THE COMPANY OF MANAGEMENT CONSULTANTS CHARITABLE FUND
TRUSTEES' REPORT
FOR THE TWELVE MONTHS ENDED 30 JUNE 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

K Barot
G Berridge (Treasurer)
S Cant (Chair)
T D Corby
J Foster (appointed October 2023)
M G McCaig
A Miles
C Stone
CMB Sutton (retired October 2023)

INDEPENDENT EXAMINER

J Herman
64 Park View FCA
Hatch End
Pinner
HA5 4LN

PRINCIPAL OFFICE

Plasterers' Hall,
One London Wall,
Barbican,
London
EC2Y 5JU

BANKERS

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

INVESTMENT MANAGERS

Cazenove Capital Management
12 Moorgate
London
EC2R 6DA

**THE COMPANY OF MANAGEMENT CONSULTANTS CHARITABLE FUND
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CHAIR'S OVERVIEW

The Charitable Fund of the Worshipful Company of Management Consultants (WCoMC) provides modest grant funding to nonprofit organisations for initiatives meeting our funding criteria. Our policy and grant criteria are available on the [WCoMC web site](#). The objects of the Fund are drawn widely, but the Trustees have agreed that the bulk of grant funding should be directed at initiatives where WCoMC Members' expertise and our funds can combine to help build sustainable capacity which will make a positive impact on social outcomes.

Following the extensive rethinking of the direction for the fund over the last few years, some effort has been invested in further articulating the future direction of the Charitable Fund, putting some flesh on the bones of the principle of "Transforming Young Lives". The strategy includes building longer term relationships with organisations which support young people and whilst this has partly come to fruition in the year ending 2024, the impact is now being seen in the funds which have already been granted in this financial year.

The aim of our Fund is generally to at least make grants, which are acceptable and equivalent to the income donated during the year. This year as we continued with the new strategy for giving, we approved grants across two of our three main interest areas: supporting our pro bono mentoring and consulting clients; supporting organisations with whom we have alliances and supporting initiatives as part of the City Livery and Corporation network. In total we received donations of £24,160, net investment income of £6,849, gift aid of £13,436 together with bank interest giving a total income of £45,129 in comparison with a total income of £43,636 in 2023.

During the course of the year, we made a number of grants, the most significant can be summarised as follows:

- £5,000 to World Heart Beat, a music education charity that breaks down barriers into music for young people.
- £5,000 to XLP to enable five young people to access XLP's "Ready to Work" programme.
- £1,704 to "Get Set 4 Tennis", a small sports therapy charity.
- The Trustees agreed to co-sponsor a research project with Bayes Centre for Charity Effectiveness looking at the essential attributes that Charity Chairs of the future will need to have: £4,000.
- For the second year running we donated £3,000 to the Livery Food Initiative to help pay for a collection truck for City Harvest. As with the previous year this amount represented "Match Funding" with sums donated individually by our Members and others.

We continued to pursue our strategy of providing longer term funding for selected charities that continue to "Transform Young Lives".

- The first of these is the Sea Cadets who received a donation of £10,000. The involvement with the Sea Cadets has many facets. Increasingly the focus of both grant making and pro bono advice is on the programmes for training the cadets and equipping them with skills to enrich their lives.
- The second long term partnership is with XLP, who received a donation of £5,000. XLP works with around 4,000 disadvantaged young people to keep them in education, develop positive goals and show how to achieve them.

The Trustees always ask grant recipients to demonstrate the difference that is made by our grants, to ensure that we are indeed making a positive impact on social outcomes. We were delighted with the response from our beneficiaries in providing case studies demonstrating the impact made. More details on these grants are set out in the section below "About Grants Given".

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Our investments increased significantly during the year to £565,901 (2023 £512,547). The mandate given to our investment managers continues to reflect our wish to balance reasonable asset growth without attracting undue risk. The majority of the contributions to our Fund are from our Members, averaging around £200 each year excluding Gift Aid. Most donations qualify for Gift Aid, which makes a significant difference to the overall total available for grant giving.

We look forward to a re-energised year ahead as we roll out further changes to strengthen the impact of our giving.

Steve Cant
Chair of the Charitable Fund

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OBJECTIVES AND ACTIVITIES

Objects and Policy

The objects of the Charitable Fund are the relief of poverty, the promotion of education, training and other purposes in the art and science of management and business administration, and other exclusively charitable objects, anywhere in the world, with a special focus on the City of London.

ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the Charitable Fund's affairs were satisfactory during the course and at the end of the period covered by this report.

The Trustees have been considering the strategy for grant giving and in supporting applications particularly from organisations working closely with WCoMC and its Members' pro bono interests and those which help 'Transform Young Lives'. Trustees awarded grants of £29,204 during the year (2023 £14,387). The awards were an increase in number and in value, as we moved further in the transition of the Fund.

FINANCIAL REVIEW

Income and Expenditure

The Fund received net donations of £23,265 from donations from Company Members, primarily through our annual donation scheme, plus £13,436 in reclaimed Gift Aid and £6,849 income net of fees in our investment portfolio and from bank interest. Fundraising primarily at the Summer Celebration brought in a further £4,305.

All in-year grants were made from the cash balances at hand and no investment into or withdrawals from the investment fund were made this year. Nine grants, six of which were substantial, totalling £29,204 were paid or formally approved to be paid in the 2022-2023 financial year as follows:

ProBono clients

The Sea Cadets	10,000
XLP	5,000
Get Set 4 Tennis	1,704
World Heart Beat	5,000
Bayes CCE Trust	4,000

City Livery

Livery Food Initiative - City Harvest	3,000
RBL	200
United Guilds Service	200
Livery Companies Skills Council	100

Total grants	£29,204
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The Charitable Fund paid the Company £5,400 for support services provided to the Fund by the Clerk's office.

The cash available in our current account at 30 June 2024 was £31,115. No draw was made on our investment account.

ABOUT THE GRANTS GIVEN

Sea Cadets

In 2023 Sea Cadets launched a five-year strategy, titled 'Future Ready', with the fundamental strategic objective of "Transforming Young Lives". The aim is to equip our young people, especially those from disadvantaged areas of London and nationally, for a world of increasingly rapid change. To support this strategy, Sea Cadets applied for three grants of £10,000 per year over three years, to help fund initiatives that transform the lives of these young people and equip them for life. The strategy seeks to achieve this by creating the conditions where:

- Sea Cadets can grow to meet demand, engaging more volunteers to enable this.
- More young people are launched for life, fully equipped to thrive in a changing world.
- Our volunteers feel fully valued and supported.
- We become fully inclusive and increase our engagement across more communities.

In this first year of the multi-year partnership, the Sea Cadets proposed that an initial £10,000 would be restricted as follows:

- Sea Cadets (national) – £4,000 to support:
 - Disadvantaged youth outreach in London (On the Water programme)
- London Area Sea Cadets – £5,000 to support:
 - Cadet Summer Camp
 - Adult and Cadet dinner
 - Annual Carol Service
- Feltham Unit Sea Cadets - £1,000 towards unit costs

On this basis the Trustees approved a grant of £10,000. Sea Cadets undertook to measure the impact of this grant.



PM Chris Sutton leads on our relationship with the Sea Cadets these days. Chris has put together a small team to support him, sharing the workload, interactions and knowledge. The WCoMC's relationship with the Sea Cadets involves, as it has for many years, valued and very much continuing London Area activities, such as the Lord Mayor's Show, Carol Service, Trafalgar Day, London Awards Ceremony, and the provision of carpet guards at some of our dinners. However, increasingly the sharp end of our engagement with the Sea Cadets will be with the Feltham unit where WCoMC is their sole

livery affiliation, and we will be able to see at first-hand how our engagement and support is part of the process of transforming young lives in one of London's relatively disadvantaged areas.

World Heart Beat

We made a grant of £5,000 to World Heart Beat (WHB), a music education charity that breaks down barriers into music for young people. WHB is well known to both the Charitable Fund and the Company. It breaks down barriers into music for children and young people around the UK and the local community in Wandsworth and Lambeth by exposing them to high-quality music training and

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experiences, opening-up pathways to sustainable creative careers. It has developed a clear and credible "Theory of Change".

Court Assistant Nick Bush is a Trustee and has been instrumental in the development of a state-of-the-art new music education centre and concert venue at Embassy Gardens, near Nine Elms, South London which was opened in 2022. To support the opening of this new venue, we provided a grant to fund a new ticketing system – a great success. WHB has provided musical entertainment at the Company's Summer Celebrations in both 2022 and 2023.

Coming up to date, WHB has an outstanding recording studio – one of the largest recording spaces in London (equivalent to Abbey Road Studio 2) – and with the latest spec' of equipment. The studio can record in digital and analogue and is broadcast ready. A remarkable forum of industry partners has been developed which is supporting the charity to raise its studio profile, extend its connections, and develop its business.



With external marketing advice WHB has identified considerable scope for increasing its charges and generating bookings through event/party planners, corporate hospitality sites and high-end event caterers. However, the key to achieving revenue growth from the Studio is to have an on-site 'Lead Studio Engineer'. This high-tech studio and equipment are no use without the skills to operate it. Having the studio with

appropriate studio expertise is a significant selling point to potential bookers.

Accordingly, WHB asked for our support towards the salary cost of its 'Lead Studio Engineer' while it grows its CIC income and maximises the charitable contribution from its studios. The engineer will also support the training of young tech' students and the recording of young emerging artists. The Trustees agreed, after a thorough debate, to provide funding of £5,000 per year for two years towards the cost of employing the studio engineer, with the second tranche being dependant on the achievement of its financial growth targets over the coming 12 months.

XLP

XLP is well known to our Company, their CEO Luke Watson is the son of our Liveryman John, and they are one of our Charitable Fund's long-term partners (along with the Sea Cadets) in transforming young lives, particularly in disadvantaged areas of inner London. Malcolm McCaig and PM Chris Sutton have done pro-bono consulting and mentoring with their management team in recent years.

XLP (xlp.org.uk) works with around 4000 young people, who often struggle with issues such as family breakdown, unemployment and educational failure, and live in areas that experience high levels of anti-social behaviour and gang violence. They work hard to keep young people in school, and believe positive, long-term relationships can restore a young person's trust in people, nurture the belief that things can change, encourage them to set positive goals and work hard to achieve them. The trustees made a grant of £5,000 to enable five young people to access XLP's "Ready to Work" programme. This will enable XLP to strengthen its team, employ more apprentices, and build greater capacity.

In March 2024 PM Chris Sutton visited XLP's bus! He explains:

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"The bus was essentially a mobile youth club, parked up for the evening near the railway arches around the back of The Den, the home of Millwall football club. There were half a dozen adult volunteers on the bus, which had been fitted out with a small kitchen, areas to play



computer games, and areas to chill and talk. During the evening there was a flow of young "customers" who clearly found the bus to be a safe and relaxing place to spend time.

I was hosted by Tim Sledge, one of the XLP management team. He explained to me that the bus was not an education centre, rather it was a youth club "magnet" for youngsters from the local estates, where the staff could get to know them, and gradually find out where they had issues or needs that XLP could potentially fulfil, including providing some young adult role models to work with them. The silver bullet, if there is one, is the willingness to value, listen and give time to the young people, and introduce them where relevant to others (including XLP schools liaison staff) who can provide additional support."

Get Set 4 Tennis

The Fund donated £1,704 to "Get Set 4 Tennis", a small sports therapy charity: our third grant to them. This charity offers a wide range of lessons at six different locations - all Special needs schools in Harrow, Hillingdon, and Ealing. GS4T have developed their "Tennis Coaching Pathway" which targets children over 16 with SEND that are inactive and many suffering from mental health issues. Such students follow a carefully planned set of lessons leading to a recognised sports qualification that also increases their activity, helps support their physical and mental health, self-esteem and provides the opportunity to start a future in coaching and ultimately encourage more children with SEND to take up tennis.



The Fund made a grant of £1,827 to pay for coaches at 4 schools, to coach their "Tennis Coaching Pathway" for the summer term. The aim was for participants / beneficiaries to complete stage 3 of their coaching qualification by the end of this school year. The courses are offered in close collaboration with the SEND schools in question.

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Livery Food Initiative

For the second year running we donated £3,000 to the Livery Food Initiative to help pay for a collection truck for City Harvest. As with the previous year this amount represented “Match Funding” with sums donated individually by our Members and others. Overall the Members and Charitable Fund donated about £6,000 to City Harvest. The latest Impact report from the Livery Food Initiative shows the difference that Truck we helped to fund has made.

We are one of 64 Livery Companies and Guilds and their Charities who have so far supported the Livery Food Initiative and we all do so because of the scale of the problem this country is facing with food poverty, a problem that directly affect children and young people.



The Future Charity Chair



The Trustees agreed to co-sponsor a research project with Bayes Centre for Charity Effectiveness (CCE) looking at the essential attributes that Charity Chairs of the future will need to have. The amount donated for this was £4,000.

Second Warden Malcolm McCaig chaired the project's Steering Group on a pro bono basis, and shared the leadership for the research with Alex Skailes, Director CCE and a member of WCoMC. The project was completed, and the final report was unveiled at a launch meeting on 12th June, at Bayes Business School.

The launch event attracted over 150 attendees and generated a lot of interest. In addition to examining the skills and attributes for Chairs in the charity sector, the research also highlighted the challenges future Chairs will face, different models of leadership and governance, and how we need to reshape the pipeline of candidates who will take up such a role. Since then, Malcolm, and

the Bayes Centre for Charity Effectiveness have been promoting the report's finding in a range of settings, including to the Livery Charity Chair Group, to leverage the research and support the opportunities it presents. A copy of the report is available [here](#).

Due Diligence

It is worth recording here that not every application to the Charitable Fund is successful. We continue to operate a robust and rigorous grant assessment process that involves a significant level of due diligence. Sometimes this reveals that the charity is simply an unsuitable recipient. While this is regrettable it is necessary given some examples in the recent history of the not-for-profit sector. The Trustees are resolute in their desire to make grants that accord with our funding criteria and to organisations that are well established and well managed, hence our robust assessment process. Although some grant applications are turned down, constructive feedback is always provided and this is usually received positively. All the above are significant grants which met our grant evaluation criteria.

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Reserves Policy and Asset Cover for Funds

The Balance Sheet and associated notes to the financial statements set out the details of the various funds of the Charity and an analysis of the assets attributable to them. These assets are sufficient to meet the Charity's present obligations. However, the Trustees continue to seek ways to increase the Charity's reserves by a significant margin, to be able to extend the grants made, in line with its aspirations.

The Investment Fund was managed by Cazenove Capital throughout the year.

At end of June 2024 the Investment Fund stood at £565,901 compared to the 30 June 2023 closing figure of £512,547.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and History

The Charitable Fund is constituted under a Trust Deed dated 1 October 1996. It is a registered charity, number 1059212. The Guild of Management Consultants, now The Worshipful Company of Management Consultants, a Livery Company of the City of London, established the Charity. The Trustees of the Charity are appointed as per an amendment to the Trust Deed agreed 6 November 2014. "The body of trustees shall consist of no more than eight trustees of which the Master and the Wardens of the Worshipful Company of Management Consultants would be invited to accept during the term of their office. One of the additional trustees may be external to the Worshipful Company of Management Consultants."

The Clerk of the Company serves as Secretary and Administrator to the Charity.

Public Benefit

The Trustees have considered the issues surrounding public benefit as outlined in the guidance issued by the Charity Commission and believe that they meet all of the requirements listed. The remainder of this report clearly illustrates the benefit to the public at large from the activities of the charity.

Structure

The Charity receives donations from Members of the Company and raises additional funds as a result of fund-raising events organised by the Company from time to time. The accumulated fund is invested to provide a regular income from which grants and donations may be made. However, the majority of the grants and donations made are funded from current donations and fund-raising. Members of the Company also undertake extensive pro bono consulting work for other voluntary and charitable organisations under the auspices and management of the Company.

Risk Management

The Trustees are responsible for the management of the risks faced by the Charity and conduct quarterly assessments. This involves the identification of risks and of any necessary action to manage or mitigate them. Key controls in place include:

- a formal agenda established for Trustee activity;
- the care taken to avoid any conflict of interest and a process for demonstrating due diligence;

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- forward planning and annual budgeting, with quarterly reviews of performance by the Trustees;
- annual review of the investment policy;
- annual review of potential risks;
- periodic review of the Charity's delivery of public benefit;
- internal controls over the movement of funds and investments, requiring two signatories in all circumstances;
- a grant management process which tracks the administration of all grant applications
- the established grant-making policy to which the Charity adheres.

The Trustees are satisfied that these arrangements enable the major risks to be identified and mitigated, although it is recognised that systems can only provide reasonable, not absolute, assurance. The Trustees are mindful of the need to ensure public benefit is derived from the Charity's activities. The Company's extensive charity mentoring and pro bono consulting programmes have also been tailored to ensure that work complies in this respect. The charities receiving grants from the Charity are required to meet the public benefit criteria.

Investment Powers, Policy and Performance

The Trustees are empowered within the Trust Deed to invest any monies as authorised by law for the investment of trust monies in any manner they think fit with the consent of the Trustees. Therefore, the provisions of the Trustees' Act 2000 apply.

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a balanced portfolio comprising equities, fixed income stocks and cash. The Trustees expect the investments to provide returns in line with the relevant indices. This was formally documented in December 2011 as the Charity's Investment Policy.

PLANS FOR THE FUTURE

Whilst the Trustees are confident that sufficient funds will be available to meet the future needs of the Charity, they continue to seek to make significant increases to the funds to enable a more generous level of grant making. During the year the Fund has continued to implement the changes recommended by the 2020-21 Review:

- A more robust process for grant assessments -now in place and has been receiving positive comment both from successful and unsuccessful applicants.
- Some improvements around governance - including recruitment of new Trustees
- Better value for money for administration services – the charges made by the Company have been reduced.
- Closer alignment between the fund and the Company's pro bono activities – through encouragement of applicants to take advantage of pro bono support.
- the future direction of the Charitable Fund, and the principle of "Transforming Young Lives" is being embedded

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trust Deed dated 1 October 1996 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Fund and of the surplus or deficit of the Fund for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Fund will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Fund and to enable them to ensure that the financial statements comply with the Trust Deed.

They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustees:



Signed:

S Cant

Name: Stephen Cant (Chair)
Date 21st March 2025

Plaisterers' Hall,
One London Wall,
Barbican,
London, EC2Y 5JU

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE COMPANY OF MANAGEMENT CONSULTANTS CHARITABLE FUND
FOR THE TWELVE MONTHS ENDED 30 JUNE 2024 CHARITY No: 1059212**

I report on the accounts of the charity "the Trust" for the twelve months ended 30 June 2024, which are set out on pages 13 to 16.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with accounting records

I have no concerns and have come across no other matters in connection with the examination to

	2024	2023	which attention should be drawn to enable a proper understanding of the accounts to be reached.
	Total	Total	
	£	£	
Incoming resources from generated funds:			
Investment income net of management fees	6,849	4,657	
Donations received including fundraising income	28,100	28,440	
Gift Aid	13,436	10,337	
Bank Interest	684	202	
Total incoming resources	49,069	43,636	

Resources expended:

Date:	21 st March 2025		
Charitable Expenditure			
For furtherance of Charitable Objectives:			
Name:	Jeff Herman FCA		
Grants committed	29,204	14,387	
Relevant professional Support costs (note 5)	Fellow of the Institute of Chartered Accountants	5,760	
Qualifications:			
Total resources expended	34,964	20,147	
Address:	64 Park View Hatch End Pinner HA5 4LN		
Net incoming (outgoing) resources	14,105	23,489	
(Loss)/Gains on Investments			
Realised	46,505	(2,713)	
Net Movement in funds	60,610	20,776	
Funds brought forward	563,657	542,280	
Funds carried forward	£623,667	£563,057	

The notes on pages 14 to 16 form part of these financial statements.

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THE COMPANY OF MANAGEMENT CONSULTANTS CHARITABLE FUND
BALANCE SHEET
AS AT 30 JUNE 2024


Balance Sheet

	Note	2024	2023
	s	£	£
FIXED ASSETS			
Investments	2	565,901	512,547
CURRENT ASSETS:			
Debtors	3	26,651	750
Cash at bank		31,115	60,560
NET CURRENT ASSETS		57,766	62,310
CREDITORS: Amounts falling due within one year			
Sundry creditors	4	0	10,800
TOTAL NET ASSETS		623,667	563,057
REPRESENTED BY:			
UNRESTRICTED FUNDS		£623,667	£563,057

The financial statements were approved and authorised for issue by the Board of Trustees on:

Date 2025

and were signed below on its behalf by:

Signature: 
S Cant

Name: ... Stephen Cant (Chair)

THE COMPANY OF MANAGEMENT CONSULTANTS CHARITABLE FUND
NOTES TO THE FINANCIAL STATEMENT
FOR THE TWELVE MONTHS ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities (Accounts and Reports) Regulations 2008, the Statement of Recommended Practice "Accounting and Reporting by Charities" and applicable accounting standards issued by UK accountancy bodies. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document. The particular accounting policies adopted are described below:

- (a) **Basis of Accounting**
The accounts are prepared under the historical cost convention, as modified to include certain tangible fixed assets at a valuation and fixed asset investments at market value.
- (b) **Legacies, Donations and Grants**
Legacies and donations are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when receivable.
- (c) **Tangible Fixed Assets**
Fixed assets are recognised at cost where acquired, or where donated assets are included at valuation at the point of donation. Depreciation is applied to fixed assets to write off the cost of an asset, net of its expected residual value, over its anticipated useful economic life.
- (d) **Fixed Asset Investments**
Investments are carried at market value in accordance with the Charities (Accounts and Reports) Regulations 2008, the Statement of Recommended Practice "Accounting and Reporting by Charities". Realised and unrealised gains and losses on investments are accounted for within the statement of financial activities. Investment income is accounted for net of fund management costs.
- (e) **Cash Flow Statement**
The Charity has taken advantage of the exemptions available in Financial Reporting Standard No.1 and has chosen not to prepare a cash flow statement.
- (f) **Resources expended**
Costs in the furtherance of the objects consist of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between direct charitable expenditure and governance costs on the basis of the Trustees' estimate of the time spent on the relevant functions.

Governance costs comprise the costs of running the Charity including strategic planning for its future development, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as Board meetings and preparing statutory financial statements.

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NOTES TO THE FINANCIAL STATEMENT
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2. FIXED ASSET INVESTMENTS	2024	2023
	£	£
UK Listed Investments:		
Market value at 1 July 2023	512,547	510,602
Net Additions	46,506	1,896
Net investment gain	6,848	49
Market value at 30 June 2024	<u>£565,901</u>	<u>£512,547</u>

3. DEBTORS	2024	2023
	£	£
		750
Due from Company*	13,215	
Due from HMRC – Gift Aid Claim	13,436	
	<u>£26,651</u>	<u>750</u>

* Payment by Company of donations from Members and Gift Aid.

4. CREDITORS	2024	2023
	£	£
Administration	0	5,400
Grants	0	5,400
	<u>0</u>	<u>10,800</u>

5. SUPPORT COSTS	2024	2023
	£	£
Administration	5,400	5,400
Bank Charges	360	360
	<u>5,760</u>	<u>5,760</u>

6. TRANSACTIONS WITH TRUSTEES AND THE COMPANY

There were no transactions with the Trustees during the year and Trustees have not received any remuneration or reimbursement of expenses in the current year.

During the year the Charitable Fund had several transactions with The Worshipful Company of Management Consultants (WCoMC), which is the City Livery Company responsible for establishing this Charitable Fund in 1996.

£23,265 (2023 - £26,978) of donations and other funds were received on the Charity's behalf by the Company. The Charity incurred £5,400 for administrative support from the WCoMC for the benefit of the Charity.

No Trustees had any conflicts of interest with potential grant beneficiaries.