

THE VERNON ELLIS FOUNDATION

Unaudited Trust Accounts

For the Year Ended 5 April 2022

Telephone: 07711 961788
Email: karen@walltrustsupport.co.uk

THE VERNON ELLIS FOUNDATION

Index

	Page
Trustees' Report	1-2
Independent Examiner's Report	3
Balance Sheet	4
Statement of Financial Activities	5
Notes to the Financial Statements	6-10
Investment Schedule	11-14

THE VERNON ELLIS FOUNDATION

Trustees' Report

The trustees present their annual report and the Accounts of the charity for the year ended 5 April 2022.

The Accounts have been prepared in accordance with the accounting policies set out in note 1 to the Accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland published in October 2019.

Legal and Administrative Information

Settlor	Vernon James Ellis
Trustees	Vernon James Ellis Andrew David Ellis Katie Louise Cousins Mary Elizabeth Bide Mark Bide
Registered Charity Number	1090013
Registered Office	Greengate Farm Lurgashall Petworth GU28 9ET
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD
Independent Examiners	D R Cates BA, FCA Couch Bright King & Co 2 Tolherst Court Turkey Mill Business Park Ashford Road Maidstone Kent ME14 5SF

Structure, Governance and Management

The Vernon Ellis Foundation was created by Deed dated 3 December 2001 with an initial settled sum of £10 cash. Funds have been added since that date in the form of gifts of investments (shares in Accenture Ltd and other quoted Companies) and Gift Aid and Charities Aid Foundation donations. The Trustees hold the Trust Fund upon trust to same (without distinction between capital and income) for and towards general charitable purposes.

Appointment of Trustees and charity organisation

The Charity is managed by the trustees who are appointed under the terms of the trust deed. The power of appointing new trustees is vested in the Settlor during his life and thereafter in Hazel Marilyn Ellis. The statutory powers of appointing new trustees apply thereafter.

Since July 2017 the administration has been dealt with by Karen Wall.

Financial review

Incoming resources totalled £268,342.67 (2021 £351,211.11). The Trustees are satisfied with the financial position of the Charity and confirm that they have adequate assets available to fulfil their obligations.

THE VERNON ELLIS FOUNDATION

Trustees' Report

Objectives and Activities

The Charity continues to follow its policy of predominately supporting arts charities and, to a lesser extent, educational or medical charities. The Charity is a general charitable trust and occasionally makes grants of a general nature, mainly to other UK registered charities, but the trustees' main objectives remain to promote the performance of classical music for the general public, to assist in the musical education of the general public and the development of musical talent (and sometimes individuals training as classical musicians) and, an agreed shift in emphasis in the past year, to make grants for projects which make an impact on health, education and wellbeing. This is achieved by making grants to appropriate UK registered classical music charities and also sometimes to or for the benefit (for wholly charitable purposes) of individuals.

Achievements and Performance

During the year under review a total of 25 donations were made ranging from (the smallest) £500 to (the largest single donation) £40,000.00. The total sum of all donations made during the year was £199,733.00(from Unrestricted Funds).

Charity's Public Benefit

The trustees have ensured that all activities throughout the period have been for the public benefit. This is evidenced by the donations made to Charities totalling £199,733.00 (2021 £152,197.00).

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Reserves Policy and Risk Management

The trustees' policy is to maintain enough reserves for commitments made and continue support of a number of organisations over several years. The overall investment policy is to achieve a balanced return of income and capital growth at medium risk.

Future Financial Commitments


The Settlor has made a commitment, both during his life and in respect of his estate after his death, to provide a personal guarantee to the trustees to make up any shortfall should any financial call in respect of investments or donations provided for, exceed the value of the Foundation's assets.

Trustees responsibilities in relation to the Accounts

The Charity trustees are responsible for preparing a trustees' annual report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare Accounts for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the Accounts the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed, They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

X  Approved by Vernon James Ellis on
For and on behalf of the Trustees

X 6 December 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE VERNON ELLIS FOUNDATION

I report to the trustees on my examination of the Accounts of The Vernon Ellis Foundation for the year ended 5 April 2022 which are set out on pages 4 to 14.

Responsibilities and basis of report

As the charity's trustees 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 Accounts for the Charity carried out under Section 145 of the 2011 Act, and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the Charity as required by Section 130 of the Act; or
- 2) the Accounts do not accord with those records; or
- 3) the Accounts do not comply with the applicable requirements concerning the form and content of the Accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the Accounts to be reached.



D R Cates BA, FCA

Couch Bright King & Co Chartered Accountants

2 Tolherst Court

Turkey Mill Business Park

Ashford Road

Maidstone Kent ME14 5SF

13/12/2022

THE VERNON ELLIS FOUNDATION

Balance Sheet as at 5 April 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Programme related investments	7	-		2,419.42	
Investments at market value	8	<u>1,425,653.00</u>		<u>1,423,217.00</u>	
			1,425,653.00		1,425,636.42
Current Assets					
Cash	8	214,229.46		66,159.79	
Debtors	11	<u>100,000.00</u>		<u>100,000.00</u>	
		314,229.46		166,159.79	
Less:					
Creditors					
Amounts falling due within one year	9	<u>4,785.15</u>		<u>4,436.53</u>	
Net Current Assets			<u>309,444.31</u>		<u>161,723.26</u>
Total Assets Less Liabilities			<u>1,735,097.31</u>		<u>1,587,359.68</u>
Represented by:					
Funds					
Unrestricted Funds			1,726,252.31		1,578,514.68
Restricted Funds	4,10		8,845.00		8,845.00
			<u>1,735,097.31</u>		<u>1,587,359.68</u>

Dated 6 December 2022

Approved by
Vernon James Ellis
For and on behalf of the Trustees

THE VERNON ELLIS FOUNDATION

Statement of Financial Activities for the year ended 5 April 2022

	Note	2022 Unrestricted Fund £	2022 Restricted Fund £	Total Funds	2021 Total £
Income					
Investment income	3	12,790.67	-	12,790.67	13,500.80
Gifts and donations received	4	255,551.90	-	255,551.90	337,710.31
Total Income		268,342.57	-	268,342.57	351,211.11
Expenditure					
Governance Costs	6	11,845.23	-	11,845.23	11,329.56
Governance costs	4	-	-	-	4,455.00
Expenditure on Charitable Activities	5	199,733.00	-	199,733.00	152,597.00
Total Expenditure		211,578.23	-	211,578.23	168,381.56
Net Expenditure /Income before Gains and Net Gains/ (Losses) on investments		56,764.34	-	56,764.34	182,829.55
Realised	8	117,063.98	-	117,063.98	64,271.01
Realised	7	(2,419.42)	-	(2,419.42)	-
Movement in unrealised Gains/(Losses)	8	(23,685.05)	-	(23,685.05)	62,747.63
Exchange Gains/(Losses)		13.78	-	13.78	(12.17)
Net Movement in Funds in the Year		147,737.63	-	147,737.63	309,836.02
At 5 April 2021		1,578,514.68	8,845.00	1,587,359.68	1,277,523.66
Net movement of resources in the year		147,737.63	-	147,737.63	309,836.02
At 5 April 2022		1,726,252.31	8,845.00	1,735,097.31	1,587,359.68

THE VERNON ELLIS FOUNDATION

Notes to the Accounts for the Year ended 5 April 2022

1 Principal Accounting Policies

These Accounts have been prepared in accordance with the particular accounting policies described below.

(a) Basis of Accounting

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102 2019) issued in October 2019 and the Charities Act 2011.

The Accounts have also been prepared under the historical cost convention except for investments which have been included at market value.

The Charity constitutes a public benefit entity as defined by FRS102. The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

The Accounts are presented in Sterling which is the functional currency of the Charity.

(b) Investments and Investment Income

Quoted fixed investments are stated at mid-market value at the Balance Sheet date. Investment income is credited to the Unrestricted Fund when receivable. Realised gains and losses on the disposal of investments and unrealised gains and losses are credited to or deducted from the Unrestricted Fund. As mentioned in the Trustees' Annual Report, the Trustees have invested in the Bridges Community Development Venture Fund II LLP and, owing to the nature of this investment, it is shown in these Accounts at cost value. Donated investments are recorded at the valuation at the time of the donation.

(c) Foreign Currencies

Assets and liabilities in other currencies at the Balance Sheet date are translated into sterling at the rate ruling on that date. Transactions during the year have been translated into sterling at the rate ruling on the date of the transaction. Exchange differences arising during the year are dealt with in the Unrestricted Fund via the Statement of Financial Activities.

(d) Incoming Funds

Donations received from Vernon Ellis are credited to the Unrestricted Fund when received. Other donations are credited to the relevant Fund when received. Investment income, together with any associated tax repayment is credited to the relevant Fund when receivable.

(e) Charitable Activities

Charitable donations are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

(f) Governance Costs

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulations and good practice and are inclusive of irrecoverable VAT. These costs also include costs related to the Independent Examiner's fees.

(g) Programme related investments

Programme related investments are held at cost, less repayments of the loan commitment and any provision for diminution in value. A fair value is not obtained for these investments as, in the view of the Trustees, the cost of valuing these assets would be onerous compared with the additional benefit of such a valuation to users of the Accounts.

THE VERNON ELLIS FOUNDATION

Notes to the Financial Statements for the Year ended 5 April 2022

(h) Restricted Funds

Donations received for a specific purpose are separately identified within notes 4 and 10 to ensure that they are spent as the donor intended.

2. Information regarding Trustees

None of the trustees received remuneration or expenses during the year.

3. Investment and Other Income

	2022	2021
	£	£
Income from UK Listed securities	12,763.83	13,486.68
Interest received- Coutts	26.84	14.12
	<u>12,790.67</u>	<u>13,500.80</u>

4. Gifts and donations received

Unrestricted Funds

	2022	2021
	£	£
Vernon Ellis -stock exchange investments	255,551.90	335,910.31
	<u>255,551.90</u>	<u>335,910.31</u>

Gifts and donations received from Trustees are without conditions.

Restricted Funds

	2022	2021
	£	£
Donations for New Philanthropy for the Arts	-	1,800.00
	<u>-</u>	<u>1,800.00</u>
Expenses:		
Anna Rowe	-	4,130.00
Laura Sheldon	-	325.00
	<u>-</u>	<u>4,455.00</u>
	<u>-</u>	<u>(2,655.00)</u>

Vernon Ellis is chairing a project "New Philanthropy for the Arts". There are now 20 members of the group overseeing the project. This work is part of the Beacon Collaborative whose aim is to expand philanthropy.

Two consultants are doing work for this group. Their costs are being partly covered by the Arts Council who are paying their fees through the Beacon Collaborative.

Each member of the group has donated £1,200 plus gift aid into this restricted fund which is used to pay for a matching contribution to fund these support costs. (See also note 10.)

5. Donations to Charitable Institutions

From Unrestricted Funds

	2022	2021
	£	£
Association of British Orchestras	-	10,000.00
Beacon Fellows	-	5,000.00
Benedetti Foundation	-	1,000.00
Brass for Africa	21,393.00	-
Carducci Music Trust	2,500.00	-
Chichester Festival Theatre	35,000.00	-
Classical Opera Company	-	10,000.00
Concordia Foundation	-	3,000.00
Continuo Foundation	7,000.00	-
Crux Productions Limited	2,500.00	-
Dunster Festival	2,500.00	-
English National Opera	-	50,000.00
Carried forward	<u>70,893.00</u>	<u>79,000.00</u>

THE VERNON ELLIS FOUNDATION

Notes to the Financial Statements for the Year ended 5 April 2022

5. Donations to Charitable Institutions	2022	2021
From Unrestricted Funds continued	£	£
Brought forward	70,893.00	79,000.00
Evolve Music	10,000.00	-
Garsington Opera	30,140.00	5,000.00
Glyndebourne Covid 19 Fund	-	390.00
Grange Park Opera	-	585.00
Imogen Cooper Music Trust	-	1,000.00
Leeds International Piano Competition	3,000.00	3,000.00
Les Azuriales Opera	2,500.00	200.00
London Philharmonic Orchestra	5,000.00	-
Magdalen College School	5,000.00	-
Maggie's Centres	-	2,500.00
MND Research Centre-University of Sheffield	5,000.00	-
Mustardseed Trust	40,000.00	40,000.00
National Opera Studio	-	10,000.00
Nicholas Boas Charitable Trust	1,000.00	-
Orchestra of the age of Enlightenment	5,000.00	-
Outcry Ensemble	1,000.00	-
Peasmarsh Chamber Music Festival Trust	1,000.00	-
Pimlico Musical	-	2,500.00
Rang De UK -for Accord	-	-
Royal Philharmonic Society	1,000.00	1,000.00
Snape Maltings - for Creative Campus activity	-	2,222.00
Sullivan's Heroes	500.00	-
Tete a Tete	-	2,000.00
Theatre of Sound	10,000.00	-
Wells Cathedral Chorister Trust	5,000.00	-
Wigmore Hall Trust	2,200.00	3,200.00
Young Vic	1,500.00	-
Charitable Donations	199,733.00	152,597.00

5. Donations to Charitable Institutions	2022	2021
From Restricted Funds	£	£
None in year	-	-
	-	-

6. Governance Costs	2022	2021
	£	£
Independent Examiner's fees	3,420.00	3,120.00
Coutts fees	4,462.38	4,274.34
Karen Wall fees	3,270.00	3,625.00
Coutts Bank charges	692.85	310.22
	11,845.23	11,329.56

THE VERNON ELLIS FOUNDATION

Notes to the Financial Statements for the Year ended 5 April 2022

7. Programme Related Investments

	2022	2021
	£	£
Balance brought forward	2,419.42	2,419.42
Adjustment for liquidation	(2,419.42)	-
	-	2,419.42
Realised gain /(loss)	(2,419.42)	-
Balance	-	2,419.42

The Foundation has provided funding to the Bridges Community Development Venture Fund (Bridges CDV Fund) and received repayments of the loan commitment.

This Venture Fund makes investments in businesses with one or two criteria, the first of which is that the business is located in a deprived area of the UK and makes a beneficial impact on that local area through the use of employees from that area, or through a core target market in that area or to disadvantaged people, or at least 50% of the non-salary expenditure of such business goes to businesses in such areas.

The second criteria is that the business is located elsewhere in the UK but brings strong social benefits in one of several ways including creating community development or economic regeneration, the relief of poverty, the protection of the environment, education, the promotion of health, the provision of economic opportunity for disabled people and ethnic minority or otherwise excluded communities, or the provision of care to disabled or otherwise disadvantaged or excluded communities.

The Foundation made a commitment of £1 million to the Bridges CDV Fund of which 0.001% (£10) was a capital commitment and the remainder was in the form of interest free loans which were drawn down by the Partnership, up to the commitment limit of £1million.

The Bridges CDV Fund terminated on the closing date of 4 June 2017 and the process of liquidating the remaining assets is ongoing but further distributions are unlikely and the remaining balance has been reduced to nil to reflect this.

8. Investments listed on a recognised Stock Exchange

	2022	2021
	£	£
Market Value brought forward	1,423,217.00	1,024,133.21
Additions	555,416.22	910,580.94
	1,978,633.22	1,934,714.15
Disposal proceeds	(646,359.15)	(638,515.79)
Realised Gain/(Loss)	117,063.98	64,271.01
Unrealised Gain/(Loss)	(23,685.05)	62,747.63
Market Value carried forward	1,425,653.00	1,423,217.00

Cash

	2022	2021
	£	£
Coutts & Co Current account	201,360.41	61,371.94
Coutts & Co Capital account	12,869.05	4,625.93
Coutts & Co US\$ account	-	161.92
Coutts & Co Income account	-	-
	214,229.46	66,159.79

9. Creditors, amounts falling due within one year

	2022	2021
	£	£
Coutts Bank charges	115.15	66.53
HMRC -Gift aid overpayment	375.00	375.00
Independent Examiner's fees	3,420.00	3,120.00
Trust administration fees	875.00	875.00
	4,785.15	4,436.53

THE VERNON ELLIS FOUNDATION

Notes to the Financial Statements for the Year ended 5 April 2022

10. Restricted Funds	2022	2021
	£	£
New Philanthropy for the Arts		
Balance at 5 April 2021	8,845.00	11,500.00
Income	-	1,800.00
Less expenses	-	(4,455.00)
(see also Note 4)	<u>8,845.00</u>	<u>8,845.00</u>

Restricted funds are established so that donations for specific purposes can be ring-fenced to safeguard the wishes of the donor. These funds are expended for music purposes either to support the professional development of young musicians or for the performance of classical music to public audiences.

Vernon Ellis is chairing a project "New Philanthropy for the Arts". There are now 19 members of the group overseeing the project. This work is part of the Beacon Collaborative whose aim is to expand philanthropy.

Two consultants are doing work for this group. Their costs are being partly covered by the Arts Council who are paying their fees through the Beacon Collaborative.

Each member of the group has donated £1,200 plus gift aid into this restricted fund which is used to pay for a matching contribution to fund these support costs.

The balance of this Fund is included within the Balance Sheet Net Assets as cash.

11. Debtors	2022	2021
	£	£
Live Music Now -loan	100,000.00	100,000.00
Equalisation	-	-
	<u>100,000.00</u>	<u>100,000.00</u>

The loan to Live Music Now Limited (English & Welsh Charity Number 273596) is recoverable after more than one year.

12. Related party transactions

The charity does not have a relationship with any other charity or organisations.

Sir Vernon Ellis is a trustee of Live Music Now (appointed in October 2018) where a donation was made in the year of £0 (2021 £0) and also a loan of £100,000 remained outstanding.

He is also co-chair of Britten Pears Arts (from 1 April 2020).

Mark Bide is a trustee of Evolve Music (appointed 19 November 2020) where a donation was made in the year of £10,000 (2021 £0).

THE VERNON ELLIS FOUNDATION
SCHEDULE OF INVESTMENTS AT 5 APRIL 2022

	Held at 6 April 2021			Transactions in year to 5 April 2022					Held At 5 April 2022				
	Nominal	Book Cost	Market Value at 31.03.2021	Date	Nominal	Cost	Proceeds	Profit/(Loss)	Nominal	Book Cost Adjusted	Book Cost Historic	Unrealised gain/ (Loss)	Market Value at 31.03.2022
Algebris UCITS Funds Plc Class ID Hedged	137	15,727.71	16,744.00	09/06/2021	137	(16,744.00)							
Algebris UCITS Funds Plc Financial Credit Fund				09/06/2021	141.79	16,744.00	508.26	(4.25)	132.79	15,681.19	14,729.41	(880.19)	14,801.00
				28/10/2021	4.34		547.60	(2.70)					
				29/10/2021	4.66				16,000	280,420.28	278,681.92	13,241.72	293,662.00
Bloom Energy Corp A	6,000	115,989.64	117,728.00	07/03/2022	10,000	162,692.28			1,121	16,759.00	10,224.29	1,771.00	18,530.00
Capital International Fund SICAV New Perspective Fund	1,121	10,224.29	16,759.00										
Courts Actively Managed Global Inv Grade Credit Fund C	6,640	66,991.09	66,939.00	10/05/2021	293	2,989.54							
				06/07/2021	3,809,5995	38,567.00		696.54					
				28/07/2021	2,501,5995		25,961.60						
				16/11/2021	321	3,279.50		(586.99)	5,071	51,237.11	51,124.48	(3,148.11)	48,089.00
				02/02/2022	3,491		34,685.88						
Courts Actively Managed UK Equity	5,238	54,988.86	57,790.00	30/09/2021		181.76							
				27/10/2021	999,9994		11,394.49	326.96	3,238	35,836.69	34,105.10	2,300.31	38,137.00
				28/10/2021	1,000,0006		11,396.11	328.57					
Courts Actively Managed US Equity Fund	5,773	43,512.17	45,366.00	23/04/2021	977	8,113.39							
				27/10/2021	48,4992		444.20	59.95	6,653	52,710.87	50,883.68	9,304.13	62,015.00
				28/10/2021	48,5008		450.49	66.22					
Courts Europe Ex UK Equity Index Fund	3,780.10	33,746.66	35,644.00	23/04/2021	1,445.10		14,199.41	573.02	720	6,789.16	6,427.77	308.84	7,098.00
				02/12/2021	1,615		16,522.66	1,294.21					
Courts UK Equity Index Fund	649.70	6,485.11	6,886.00	30/09/2021		13.97							
				27/10/2021	1,030,149	11,648.72							
				28/10/2021	1,030,151	11,646.89			2,710	30,195.58	29,794.69	1,548.42	31,744.00
Courts US ESG Insights Equity Fund	7,601	57,898.80	61,266.00	12/04/2021	2,017	17,040.93							
				28/05/2021	1,704		14,124.04	250.57					
				14/07/2021	300		2,664.18	221.67					
				08/09/2021	401		3,698.89	434.07					
				16/11/2021	412		4,056.65	702.27					
				10/12/2021	488	4,857.58			9,696	82,760.57	80,379.58	10,593.43	93,354.00
				02/02/2022	2,407	22,531.24							
Courts US ESG Insights Equity Fund Hedged				10/12/2021	1,254	13,502.70			2,140	22,684.32	22,684.32	(568.32)	22,116.00
				02/02/2022	886	9,181.62							
DWS Invest Global Emerging Markets Equities Disclmb	118	12,048.00	14,160.00	27/09/2021	118		13,309.22	(850.78)					

THE VERNON ELLIS FOUNDATION
SCHEDULE OF INVESTMENTS AT 5 APRIL 2022

	Held at 6 April 2021			Transactions in year to 5 April 2022							Held At 5 April 2022			Unrealised gain/ (Loss)	Book Cost Historic	Market Value at 31.03.2022
	Nominal	Book Cost	Market Value at 31.03.2021	Date	Nominal	Cost	Proceeds	Profit/(Loss)		Nominal	Book Cost Adjusted	Book Cost Historic				
								£	£				£			
Equator UK Sovereign Bond Index Fund	219,625	242,663.81	£ 230,848.00	26/04/2021 28/05/2021 29/07/2021 09/09/2021 28/10/2021 29/10/2021 30/11/2021 20/01/2022 03/02/2022 28/02/2022	9,490 15,963 2,964 388,498 388,502 4,732,000 29,250,000	10,091.67 3,219.79 416.04 417.52 2.26 4,901.41 30,394.24	47.33 17,501.37 416.04 417.52 2.26 26.36	717.81 7.39 8.86		249,321 1,632 2,006 7,094 6,079 3,592	261,778.29 260,455.51 11,833.09 8,136.96 12,509.37 7,624.02	272,759.37 38,279.21 11,833.09 8,136.96 19,895.06	(15,923.29) (65,453.51) (938.09)	245,855.00 195,002.00 10,895.00 7,917.00 20,175.00		
FTI Consulting Inc	2,632	61,734.60	£ 267,496.00	02/03/2022	1,000		109,270.14	102,229.65		2,006	11,833.09	11,833.09		10,895.00		
HSBC ETF's Plc Shares China UCITS				22/02/2022	2,006	11,833.09										
HSBC Index Tracker Japan Index Fund				23/04/2021 15/07/2021	7,094	8,271.60	134.64			7,094	8,136.96	8,136.96	(219.96)	7,917.00		
Invesco European Inv Series European Equity Fund D Inc				23/04/2021 28/05/2021 31/12/2021	6,079 3,592	12,509.37 7,624.02										
Ishares Plc FTSE 100 UCITS ETF Dist	7,756	57,495.53	£ 51,259.00	19/01/2022 02/02/2022	234 1,371		1,723.95 10,158.18	177.46 1,097.31						45,499.00		
J P Morgan Japan Fund	2,013	5,019.09	£ 7,573.00	23/04/2021	2,013		7,671.54	98.54		9,671	19,895.06	19,895.06	279.94	20,175.00		
Jupiter UK Mfid Cap Fund *	4,329	6,272.54	£ 8,407.00	02/02/2022	4,329		7,621.64	(785.36)								
Legal & General Global Health & Pharmaceutical Index Trust Fund Units Class I				28/05/2021 12/11/2021	21,034 21,034	16,932.37										
Legal & General Global Health & Pharmaceutical Index Trust Fund Units Class C				12/11/2021 07/03/2022	27,406,022	19,115.70	203.46									
M&G Property Portfolio	673	7,853.33	£ 6,188.00	10/05/2021	673		6,132.58	(55.42)								
Mirae Asset Global Discovery Fund Asia Great Consumer Equity Fund Dis				27/09/2021 16/03/2022	2,054 561	13,761.80				1,493	10,003.10	10,003.10	(1,642.10)	8,361.00		

THE VERNON ELLIS FOUNDATION
SCHEDULE OF INVESTMENTS AT 5 APRIL 2022

	Held at 6 April 2021			Transactions in year to 5 April 2022							Held At 5 April 2022			Unrealised gain/ (Loss)	Book Cost Historic	Market Value at 31.03.2022 £
	Nominal	Book Cost	Market Value at 31.03.2021 £	Date	Nominal	Cost	Proceeds	Profit/(Loss)	Nominal	Book Cost Adjusted	£	£				
Multi Units Luxembourg Lyxor S&P 500 Daily Hedged	222	26,432.61	31,033.00	12/04/2021	133	90.71	19,292.77	700.93								
				30/06/2021												
				10/12/2021	89		14,635.31	2,103.44								
Neuberger Berman Emerging Market Debt Fund	1,303	12,415.34	12,313.00	28/07/2021	1,427	13,399.53			2,730	25,712.53		(2,207.53)	23,505.00			
Palantir Technologies Inc A	13,000	219,920.67	219,621.00	09/06/2021	13,000	92,859.62	225,012.89	5,391.89	10,953	92,859.62		21,431.38	114,291.00			
				07/03/2022	10,953											
Pinco GIS Global Investment Grade Credit Fund	2,811	38,965.96	38,567.00	06/07/2021	2,811	(38,567.00)										
Robeco Cap Growth Emerging Stars Equities Distrib	103	10,764.53	12,915.00						103	12,915.00		(1,164.00)	11,751.00			
Royal London Short Duration Global High Yield Bond				28/07/2021	15,796	12,778.96			15,796	12,778.96		(328.96)	12,450.00			
Royal London Sustainable Leaders Trust Units	7,953	15,199.08	17,274.00	22/12/2021	7,953	(17,274.00)										
Royal London Sustainable Leaders Trust Units Class B				22/12/2021	7,918.9475	17,274.00	2,812.19	338.65	6,785	14,800.46		1,944.54	16,745.00			
				19/01/2022	1,133.9475											
Schroöer Asian Total Return Distribution	22	7,624.06	10,187.00						22	10,187.00		(702.00)	9,485.00			
Schroder Income Fund Units	32,962	19,958.64	18,034.00	23/04/2021			45.10									
				23/04/2021	2,742		1,499.60	3.16								
				19/01/2022	3,874		2,593.26	479.04	26,346	14,378.24		2,382.76	16,761.00			
UBS Lux Bond SICAV China Fixed Income				28/07/2021	222	22,715.04			222	22,715.04		(306.04)	22,409.00			
Vanguard All share Index Acc	73	10,231.91	9,707.00	23/04/2021	24		3,294.96	103.62								
				28/05/2021	36		5,023.08	236.07								
				04/10/2021	13	(1,728.65)										
Vanguard All share Index Instl				04/10/2021	16,3549	1,728.65	1,808.52	79.87								
				02/12/2021	16,3549											

THE VERNON ELLIS FOUNDATION
SCHEDULE OF INVESTMENTS AT 5 APRIL 2022

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