

Charity Registration No. 1170216

**THE ALTENBURG FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO 5 APRIL 2022**

THE ALTENBURG FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Settlers:	Karl-Georg Altenburg Christiane Altenburg-Von-Der Goltz
Governing Instrument:	Trust Deed dated 31 May 2016 - as amended by Deed dated 15 November 2016
Trustees:	Karl-Georg Altenburg Christiane Altenburg-Von-Der Goltz Anabel Altenburg
Charity Address:	Hamlet House 107 Arthur Road London SW19 7DR
Charity Registration Number:	1170216
Solicitors:	Macfarlanes LLP 20 Cursitor Street London EC4A 1LT
Independent Examiner:	Emily Smith ACA Humphrey & Co Chartered Accountants 7 - 9 The Avenue Eastbourne East Sussex BN21 3YA
Investment Managers:	J.P. Morgan Bank Luxembourg S.A. 6 route de Treves Senningerberg L-2633 Luxembourg
Bankers:	Barclays Bank Barclays House 8 Alexandra Road Wimbledon London SW19 JJ2

THE ALTENBURG FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR to 5 April 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and Activities

The Trust Deed established the Objects of the Charity and allows the Trustees to apply the income and capital of the Trust Fund for such charitable purposes as they may from time to time decide.

The Trustees intend to carry out these objects, as described below, through the making of donations or grants to charitable and other organisations and individuals for the delivery of exclusively charitable projects. As set out in the Trust Deed the Trustees will apply the resources of the Trust on projects aimed at the advancement of education, citizenship or community development and of amateur sport.

In order to fund donations and grants the Charity has focused on establishing and maintaining investments to provide both income and capital growth.

The Charity does not invite grant or donation applications from charities generally. The Trustees however expect to draw on their own experience and knowledge (and their own research when necessary) of organisations operating in the area which they wish to support and satisfy themselves that charitable resources are appropriately targeted.

The Foundation seeks to help children, young adults and adults in improving their life circumstance by providing assistance to access education, being able to access sports coming from impoverished neighbourhoods and being able to learn skills via apprenticeships.

The main activity of the Charity is that of providing grant funding to established charities and good causes as deemed in keeping with the Charity's objectives as deemed by the Trustees. Some of the key projects provided to during the year were a school in Aleppo, Syria and an ongoing commitment to the sports charity Performance Plus Sport UK.

The achievement of the Charity's aims will further its legal purpose as a registered charity by providing public benefit to a wide range of people.

Donations are one of many strategies in achieving those aims and objectives. Accessing education, apprenticeships and being able to participate in high level sports need to be financed as the majority of the individuals who benefit from our Foundation do not have access to financial assistance. For example, displaced refugees who had to leave their homes due to war or famine.

Success is currently measured by the number students completing higher education and also the young adults who progress to professional sports careers. Achievement in the various activities the foundation sponsors helps us to provide good reporting.

THE ALTENBURG FOUNDATION

The Trustees are aware of the Charity Commission guidance on Charity and Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to it. The Trustees consider that the information contained within the Trustees' Report about the Charity's aims, activities and achievements in respect of the donations made demonstrates the benefit to the public.

The Trustees provide grants to various organisations, both UK based and abroad. The Trustees grant making policy is to provide grants at a level they feel appropriate to organisations meeting their criteria on an ad hoc basis.

Achievements and Performance

During this period of account the Trustees authorised donations totalling £65,405.47, details of which are shown in Note 13 to the Accounts.

Donations are one of many strategies in achieving those aims and objectives. Accessing education, apprenticeships and being able to participate in high level sports need to be financed as the majority of the individuals who benefit from our foundation do not have access to financial assistance.

The Trustees consider that the range of grants provided during the year meet the aims and objectives set by the charity.

Investment Performance

The trustees have employed investment managers to implement the Trustees' investment instructions. The Trustees' aim is to provide medium risk portfolio that protects the value of the capital and at the same time delivers good quality regular returns.

The returns from the Charity's investments were broadly in line with the adopted benchmark. The Trustees believe that an appropriate investment strategy is in place for the medium to long term.

The Trustees have reviewed the impact of the Covid-19 pandemic and at the most recently available valuation date, (17 November 2022), the market value of shares still owned stood at £2,104,928. The Trustees continue to monitor the effects of the pandemic closely. As such, the Trustees do not consider the pandemic to have had a significant impact on the charity's ability to fulfil its charitable objectives.

Financial Review

The Charity holds unrestricted funds at the Balance Sheet date of £2,086,396.90 (2021 - £2,204,792.22). All restricted income received during the year was remitted to organisations in line with the restrictions placed by donors.

The Charity maintains healthy cash reserves from which it can distribute grants in line with its charitable activities.

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Reserves Policy

The Foundation's reserves are primarily investments which are held to generate income and capital growth which provide funds to make grants in accordance with the Foundation's objectives. Free cash reserves total £28,295.52 at the year end and the Trustees consider that the level of reserves is appropriate to meet current activities. Further reserves can be met with the liquidation of a proportion of investments if required.

The Trustees' investment policy is that of a medium risk portfolio that protects the value of the capital and at the same time delivers good quality regular returns.

In the selection of investments the Trustees have made use of their collective knowledge and experience to achieve good quality regular returns for an acceptable level of risk over the long term.

Risk

The Trustees have assessed the major financial, operational and administrative risks to which they consider that the charity is exposed in the delivery of the charitable objectives. The key risks are considered to be:

- **Investment performance** - the risk of poor investment returns is considered the major financial risk. The Trustees are however of the view that they effectively mitigate this risk by the selection of appropriate quality investments where a medium level of risk is acceptable to achieve the required good quality regular returns. The Trustees make such selections by making use of their collective knowledge and experience of investments matters generally and taking advice as may be necessary to any particular investment.
- **Operational risk of ineffective donations or grant making** - the charity's major risk in the delivery of the charitable objectives is that grants and donations are not effective for charitable purposes for the public benefit.

In the mitigation of such risks the Trustees plan to make donations to established UK registered and overseas charitable organisations with a proven track record in the delivery of public benefit. In the execution of grants to organisations the Trustees seek to satisfy themselves, through their own research and personal involvement that each grant is in pursuance of a charitable objective which offers identifiable and measurable benefit to the public or a significant section of the public.

The Trustees do not consider that there are any factors that are likely to affect the financial performance or position going forward.

Plans for future periods

The Trustees are evaluating opportunities to support and work with other charities and organisations to further the charitable objectives of education, citizenship, community benefit and the advancement of amateur sport for the public benefit.

Structure, governance and management

The Altenburg Foundation was established by Deed on 31 May 2016 and is a registered Charity (No. 1170216).

THE ALTENBURG FOUNDATION

The trustees who served during the year and up to the date of signature of the financial statements were:

Karl-Georg Altenburg

Christiane Altenburg-von der Goltz

Anabel Altenburg

The power of appointing new Trustees is vested in the surviving or continuing Trustees in accordance with S36 Trustee Act 1925. Trustees are selected having regard to both their general experience, and their knowledge and experience of the objects of the trust, and any personal knowledge of the existing Trustees. Professional advice is available to new Trustees from the Trustees' solicitors for training purposes regarding the duties of a Trustee.

All decisions are taken collectively by the Trustees via appropriate discussions or meetings.

All Trustees give of their time freely and no trustee remuneration, benefits or expenses were paid in the period. Trustees are required to disclose all relevant interests and to withdraw from decisions where a conflict of interest arises.

Karl-Georg Altenburg is a Trustee of Performance Plus Sport UK 1161964-1 a charity linked to The Tim Henman Foundation. The Altenburg Foundation has previously and continues to provide grant funding to the organisation which seeks the advancement of amateur sport for young people by providing mentoring and organising programmes of physical, educational and other activities which is in line with the Altenburg Foundation charitable objectives.

During the period the Charity provided a donation to Animo Arta, a Mallorca-based social project developed by Christiane Altenburg von der Goltz. The organisation seeks to provide income through teaching a select group of individuals to sew and to sell the products that they make in a time of hardship caused by the Covid19 pandemic.

THE ALTENBURG FOUNDATION

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

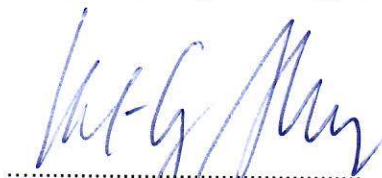
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Report was approved by the Board of Trustees.



Karl-Georg Altenburg
Trustee

Dated... 29-1-2023

The Altenburg Foundation

Independent Examiner's Report to the Trustees of the The Altenburg Foundation

I report to the trustees on my examination of the accounts of the The Altenburg Foundation for the year ended 5 April 2022 which are set out on pages 8 to 17.

Respective Responsibilities of Trustees and Examiner

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 Trustees' accounts 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 2011 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 Trust 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 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.



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Emily Smith ACA
Humphrey & Co
Chartered Accountants
7-9 The Avenue
Eastbourne
East Sussex BN21 3YA

Date 24 January2023

THE ALTENBURG FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year to 5 April 2022

	Note	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total
Income and Expenditure							
Income from:							
Donations		8,239.41	12,572.10	20,811.51	-	13,197.65	13,197.65
Gifted shares by Karl Altenburg		-	-	-	1,247,152.08	-	1,247,152.08
Investment Income	3	43,332.38	-	43,332.38	19,922.02	-	19,922.02
Total Income		51,571.79	12,572.10	64,143.89	1,267,074.10	13,197.65	1,280,271.75
Expenditure on:							
<u>Charitable activities:</u>							
Donations and Grants	14	52,833.37	12,572.10	65,405.47	56,475.08	13,197.65	69,672.73
<u>Other expenditure:</u>							
Bank Charges		2,002.27	-	2,002.27	1,042.58	-	1,042.58
Legal Fees		6,000.00	-	6,000.00	6,000.00	-	6,000.00
Accountancy Fees	10	2,700.00	-	2,700.00	5,400.00	-	5,400.00
Total expenditure		63,535.64	12,572.10	76,107.74	68,917.66	13,197.65	82,115.31
Net movement in funds		(11,963.85)	-	(11,963.85)	1,198,156.44	-	1,198,156.44
Net gains (losses) on investments	7	(107,064.86)	-	(107,064.86)	314,300.22	-	314,300.22
Net Income/expenditure							
Other gains/losses	8	633.39	-	633.39	(412.14)	-	(412.14)
Reconciliation of funds							
Total funds brought forward		2,204,792.22	-	2,204,792.22	692,747.70	-	692,747.70
Total funds carried forward		£2,086,396.90	-	£2,086,396.90	£2,204,792.22	-	£2,204,792.22

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ALTENBURG FOUNDATION

BALANCE SHEET at 5 April 2021

	Note	2022	2021
Fixed Assets			
Investments	9	<u>2,042,101.38</u>	<u>2,175,178.36</u>
Current Assets			
Debtors	11	23,430.00	3,500.00
Cash at bank and in hand	12	<u>28,965.52</u>	<u>31,513.86</u>
		52,395.52	35,013.86
Current Liabilities			
Creditors:			
Amounts falling due within one year	10	(8,100.00)	(5,400.00)
Net current assets/(liabilities)			
		<u>44,295.52</u>	<u>29,613.86</u>
Long Term Liabilities			
Creditors:			
Amounts falling due after one year	10	-	-
Total assets less current liabilities			
		<u>£2,086,396.90</u>	<u>£2,204,792.22</u>
Income Funds			
Unrestricted funds		2,086,396.90	2,204,792.22
Restricted funds		-	-
		<u>£2,086,396.90</u>	<u>£2,204,792.22</u>

The notes on pages 10 to 17 form part of these accounts.

The accounts were approved by the Trustees on 29 - 1 - 2023


Karl-Georg Altenburg

Trustee

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

1 Accounting Policies

Charity Information

The Altenburg Foundation is a general charitable trust governed by a Trust Deed dated 31 May 2016 and is a registered charity number 1170216.

1.1 Accounting Convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in £ sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are associated with meeting the constitutional and statutory arrangements of the charity, including external audit and the cost of preparing statutory accounts and other costs involved with the charity's strategic management.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Wherever possible, costs relating to a particular activity are allocated directly; others are apportioned on the basis of the ratio of resources expended in respect of each charitable activity.

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure in the form of donations and grants payable is accounted for as and when approved by the trustees and when due for payment.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and legal costs linked to strategic management of the charity.

1.6 Fixed Asset Investments

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the New York Stock Exchange. Gains and losses on investment assets are credited, or debited, to the Statement of Financial Activities in the period in which they arise.

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.8 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

During the period the trustees consider that there are no significant judgements or sources of estimation uncertainty that require disclosure within the accounts.

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

3 Income from Investments

	2022	2021
	£	£
Foreign Dividends	43,327.35	19,541.39
Overseas Interest	1.89	372.12
Interest on Cash Deposits	3.14	8.51
	<u>43,332.38</u>	<u>19,922.02</u>

4 Accountancy Fees

The analysis of accountancy fees is as follows:

	2022	2021
	£	£
Independent examination fees	2,700.00	–
Audit of the charity's accounts	–	4,560.00
Non-audit services	–	840.00
	<u>2,700.00</u>	<u>5,400.00</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustee was reimbursed expenses during the year.

6 Employees

There were no employees during the period.

7 Net Gains/(Losses) on Investments

	2022	2021
	£	£
Gain on disposal of investments	6,293.22	(9,093.95)
Revaluation of investments	(113,358.08)	323,394.17
	<u>(107,064.86)</u>	<u>314,300.22</u>

8 Net Gains/(Losses) on Investments

	2022	2021
	£	£
Gain/(loss) on exchange rate movements	<u>633.39</u>	<u>(412.14)</u>

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

9 Fixed Asset Investments

	2022 £	2021 £
Listed Investments	<u>2,042,101.38</u>	<u>2,175,178.36</u>

Fixed Asset Investments Revalued

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the New York Stock Exchange.

The historical cost of the investments is £1,888,285.19 (2021:£1,886,152.13).

Movements in Fixed Asset Investments

	2022 £	2021 £
Cost or Valuation		
At 5 April 2021	2,175,178.36	726,853.28
Additions	187,896.04	1,247,152.08
Valuation changes - note 7	(107,064.86)	314,300.22
Disposals	(213,908.16)	(113,127.22)
	<u>2,042,101.38</u>	<u>2,175,178.36</u>
At 5 April 2022	<u>2,042,101.38</u>	<u>2,175,178.36</u>
Carrying Amount		
At 5 April 2022	<u>2,042,101.38</u>	<u>2,175,178.36</u>

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

10 Financial Instruments	2022	2021
	£	£
Carrying Amount of Financial Assets		
Equity investments measured at fair value	<u>2,042,101.38</u>	<u>2,175,178.36</u>
Carrying Amount of Financial Liabilities		
Measured at amortised cost	<u>8,100.00</u>	<u>5,400.00</u>
Financial Liabilities : breakdown		
Humphrey & Co	<u>8,100.00</u>	<u>5,400.00</u>
	<u>8,100.00</u>	<u>5,400.00</u>
11 Debtors	2022	2021
	£	£
Amir El Abssi	3,130.00	3,500.00
Adedamola Laoye	3,000.00	–
Anthony Ozobuekwe	1,200.00	–
Amjad Belramman	16,000.00	–
HMRC	100.00	–
	<u>23,430.00</u>	<u>3,500.00</u>
12 Cash at bank and in hand	2022	2021
	£	£
Macfarlanes LLP	10.00	10.00
Barclays Business Premium Account	7,117.83	21,576.54
Barclays Community Account	9,793.99	188.88
JPMorgan International:-		
Sterling Account	11.03	–
USD Account (\$5,034.74)	3,831.92	1,325.55
Euro Account (€10,793.90)	8,200.75	8,412.89
	<u>28,965.52</u>	<u>31,513.86</u>

13 Related party transactions

One of the Trustees has a connection to Animo Arta a Mallorca based social project to whom the charity provided funding of £1,763.98 (2021: £891).

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustees was reimbursed expenses during the year.

THE ALTENBURG FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR to 5 April 2022

14 Charitable Donations and Grants Payable

	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Donations:						
Alsama Project	600.00	-	600.00	-	-	-
Animo Arta	1,763.98	-	1,763.98	-	-	-
Anthony Ozobuekwe	-	1,145.30	1,145.30	-	-	-
Financial Literacy & Inclusion Camp	10,000.00	-	10,000.00	-	-	-
Firefly International	-	-	-	6,200.00	-	6,200.00
Human Rights Watch - Children's Division	2,000.00	-	2,000.00	-	-	-
Human Rights Watch - Voices for Justice	-	-	-	3,000.00	-	3,000.00
Institute for Strategic Dialogue	-	-	-	1,000.00	-	1,000.00
International Community Assistance	-	-	-	3,632.56	-	3,632.56
Justice Defenders	-	-	-	12,000.00	-	12,000.00
Nova New Opportunities	-	-	-	1,000.00	-	1,000.00
Orkide Insani Yardim Dernegi	28,662.06	1,000.00	29,662.06	16,020.06	13,197.65	29,217.71
P42 Project	-	-	-	3,689.76	-	3,689.76
Performance Plus	-	-	-	5,000.00	-	5,000.00
Planning for Tomorrow	9,424.20	10,426.80	19,851.00	4,041.70	-	4,041.70
Support Shop Fundacion	-	-	-	891.00	-	891.00
Victory Primary School	383.13	-	383.13	-	-	-
	<u>52,833.37</u>	<u>12,572.10</u>	<u>65,405.47</u>	<u>56,475.08</u>	<u>13,197.65</u>	<u>69,672.73</u>

The total amount of grants paid to institutions was £64,260.17

The total amount of grants paid to individuals was £1,145.30

THE ALTENBURG FOUNDATION

Appendix

1) Income from Investments

	Holding	Date	Gross £	Foreign Tax £	Net £
Unit Trust Overseas Interest					
JPMorgan Liquidity Funds					
SICAV USD -E- Dist	18,169.00	03/05/2021	0.78	–	0.78
		01/06/2021	0.54	–	0.54
		01/07/2021	0.36	–	0.36
		02/08/2021	0.09	–	0.09
		01/09/2021	0.06	–	0.06
		01/10/2021	0.04	–	0.04
		01/11/2021	0.02	–	0.02
			1.89	–	1.89
Foreign Dividends					
JPMorgan Chase Common					
US\$1 Shares	19,544	30/04/2021	12,712.46	1,906.87	10,805.59
	18,000	31/07/2021	11,668.11	1,750.22	9,917.89
	18,000	31/10/2021	13,176.20	1,976.43	11,199.77
	18,000	31/01/2022	13,416.59	2,012.49	11,404.10
			50,973.36	7,646.01	43,327.35
Interest Received					
Barclays			1.48	–	1.48
J P Morgan International			1.66	–	1.66
			3.14	–	3.14
			£50,978.39	£7,646.01	£43,332.38

THE ALTENBURG FOUNDATION

Appendix

2)	Investments held at 5 April 2021			Investments held at 5th April 2022				
	Holding	Book Value	Market Value	Holding	Book Value	Cost or 2021 Adjusted Value	Market Value 31 March 2022	Unrealised gain/(loss)
JPMorgan Chase Common US\$1 Shares	19,544.00	1,872,018.66	2,162,110.55	18,000	1,724,126.89	1,991,301.16	1,867,544.60	(123,756.56)
JPMorgan Liquidity Funds SICAV USD -E- Dist	18,168.86	14,133.47	13,067.81					
PB Funds Dynamic Multi- Asset Fund USD Acc C				1,817.926	164,158.30	164,158.30	174,556.78	10,398.48
		<u>£1,886,152.13</u>	<u>£2,175,178.36</u>		<u>£1,888,285.19</u>	<u>£2,155,459.46</u>	<u>£2,042,101.38</u>	<u>(£113,358.08)</u>

THE ALTENBURG FOUNDATION

Appendix

2)

The acquisitions and disposals of investments is set out below:-

Acquisitions	Holding	Date	Cost	Event		
PB Funds Dynamic Multi- Asset Fund USD Acc C	2,080.803	26/05/21	187,896.04	Purchase		
			<u>£187,896.04</u>			
	Holding	Date	Market Value/ Conversion Cost	Proceeds	Profit/ (Loss)	Event
Disposals						
JPMorgan Chase Common US\$1 Shares	1,544	10/05/21	170,809.39	176,051.51	5,242.12	Sale
JPMorgan Liquidity Funds SICAV USD -E- Dist	15,040	23/06/21	10,817.40	10,761.31	(56.09)	Sale
	3,128.86	19/10/21	2,250.41	2,266.39	15.98	Sale
PB Funds Dynamic Multi- Asset Fund USD Acc C	169.381	20/10/21	15,295.07	15,998.18	703.11	Sale
	93.496	20/10/21	8,442.67	8,830.77	388.10	Sale
Totals			<u>£207,614.94</u>	<u>£213,908.16</u>	<u>£6,293.22</u>	