

THE EMMOTT FOUNDATION LIMITED

ANNUAL ACCOUNTS AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

REGISTERED CHARITY NO: 209033

REGISTERED COMPANY NO: 00710369

THE EMMOTT FOUNDATION LIMITED

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THE EMMOTT FOUNDATION LIMITED

REPORT OF COUNCIL OF MANAGEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Reference and administrative information

The Council

Mr C R Dick
Mrs S J Ainsworth
Mr E D A Barnes
Mrs E E A Mckendrick
Ms D Coggan

The Articles of Association dated 12 December 1961 established a Council of Management. All the members of Council are Trustees of the Charity and are also Directors of the Company.

Web Address

www.emmottfoundation.org

Registered Office

10 Queen Street Place, London, EC4R 1AG

Charity Number: 209033

Company Number: 00710369

Education Officers

Mr & Mrs P Spillane

Auditors

Williamson Morton Thornton LLP, 2nd Floor, 4 Beaconsfield Road, St Albans, AL1 3RD

Bankers

Child & Co, 1 Fleet Street, London, EC4Y 1BD

Administration & Accountancy

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Investment Managers

Cazenove Capital, 1 London Wall Place, London EC2Y 5AU

Brown Shipley, 2 Moorgate, London EC2R 6AG

Report of the Council for the year ended 31 August 2023

The Council present their report and accounts for the year ended 31 August 2023.

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 governing document (The Memorandum and Articles of Association dated 12 December 1961), the Companies Act 2006 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 (Second Edition).

The report of the Council also serves as a Directors' Report as required by S417 of the Companies Act 2006.

Structure, governance and management

The Charity is a Company limited by guarantee and is governed by its Memorandum and Articles of Association dated 12 December 1961.

New Council members are appointed by the Council of Management based on recommendations made by the existing Council members. When new members join the Council they are provided with further information regarding finances governance and charitable objectives. The Memorandum and Articles of Association provides for a minimum of 3 and a maximum of 11 members of Council.

The Charity is governed by the Council of Management who meet twice a year in Spring and again in Summer. The Council agrees the broad strategy and areas of activity for the Foundation, including consideration of grants, investment, reserves and risk management policies and performance. There is a further 'paper' meeting in November when residual grant items for the current academic year are reviewed and determined.

THE EMMOTT FOUNDATION LIMITED

REPORT OF COUNCIL OF MANAGEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (con't)

The day to day business of the Charity is in the hands of the Education Officers. Their functions include handling all grant enquires, visiting families where there is a prima facie case for a grant, liaising with other charities and presenting applications falling within the grant criteria to the trustees for their consideration. The Education Officers also run the low-key appeal which currently targets former grant holders.

Risk Management

The Council have assessed the major risks to which the Charity is exposed, in particular those related to the operation and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks. The Council consider that the key risks relate to the Charity's banking and investment operations both of which are carried out on behalf of the Charity by independent regulated entities. In addition, the Trustees perform their own checks in these areas.

Objective and Activities

The objective of the Charity is to make grants for educational purposes.

The Council has had due regard to the guidance from the Charity Commission on public benefit in deciding what activities the Charity should undertake. Accordingly grants are primarily intended for children whose parents or guardians can no longer meet their considered financial commitments for education in either state or independent sixth forms as a result of a family crisis such as death, severe illness, accident, divorce, desertion, loss of employment, domestic violence and bullying. Consequently support is often given to children of families where the household income is very low. Consideration will also be given to cases where there is a major educational or pastoral problem, including the impact of parental drug and/or alcohol abuse.

The present policy of the Council is to make grants direct to schools to assist towards sixth form fees for students, normally with high academic standards, capable of qualifying for entry to University. Grants are normally only considered if the school is also willing to make a significant contribution towards the cost of the school fees. The Council also award grants to two educational trusts, The Samlpeice Trust (Arkwright Engineering Scholarships) and Tutoring to Thrive.

Grant making policy

The Charity receives a number of enquires for grants which are dealt with by the Education Officers who then send out standard application forms to those enquiries which fall within the Charity's objectives. The Education Officers or their equivalent from similar charities then usually visit the applicant once the application form is received and the case is then prepared to the Council members for their consideration.

Achievements and Performance

The Charity each year receives more grant applications than it is able to fund, but the Council is pleased to assist as many students falling within its grant criteria as is possible. The Education Officers receive progress reports from schools after grants have been in place for five months and final reports are obtained once A level results are known. In both cases a summary, in tabular form, is presented to Council.

In the academic year 2022/23 the Foundation assisted 91 pupils. Of these, 35 were in the Upper Sixth. In their A levels, 85% were grade C or above and 36% were A or A*.

Financial Review

Grants made during the year amounted to £297,950 (2022: £336,405). The net increase in resources for the year amounted to £57,304 (2022: £30,876). Losses on investments for the year amounted to £697,370 (2022: £459,645). The council is satisfied with the net financial position at 31 August 2023 of £9,751,984 (2022: £10,392,050).

The Charity received donations of £96,640 (2022: £96,640) as set out in note 5 to the accounts.

Plans for the future

The Charity is managed with a view to it being able to continue its activities for the future.

THE EMMOTT FOUNDATION LIMITED

REPORT OF COUNCIL OF MANAGEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Key Management Personnel

The Council consider the board of council and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees expenses and related party transactions are disclosed in note 9 to the accounts.

Public Benefit

The Council confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission in determining the activities undertaken by the Charity.

Investment Policy and performance

The Council has appointed Cazenove Capital and Brown Shipley to manage the Charity's investments and has given it discretionary powers. The Council accepts a medium degree of investment risk and has appointed an investment sub-committee to meet with the investment managers once a year to review the investment performance.

Reserves Policy

The Charity is mainly reliant on its return from investments to fund its charitable aims, and therefore has a reserves policy which aims to provide sustainable funding for the future.

The Council seeks to expend at least its annual income to fulfil its charitable aims, and to maintain the real value of its funds.

Fundraising Activity

The charity's income is from its investment portfolio. No fundraising activity is undertaken.

Going Concern

The Council is of the opinion that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

Statement of Council Members' Responsibilities

Company Law requires the Council members to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the Council members are required to:

- select suitable accounting policies and then apply them with consistency;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Information to Auditors

As far as the Council members are aware, there is no relevant audit information of which the Charity's auditors are unaware.

The Council members have taken all the steps that they ought to have taken as a Council members in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

This report has been prepared in accordance with part 15 of CA2006 relating to Small Companies.

THE EMMOTT FOUNDATION LIMITED
REPORT OF COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

AUDITORS

With Section 485 of the Companies Act 2006, a resolution proposing the reappointment of Williamson Morton Thornton LLP as auditors to the Company will be put to the annual general meeting.

Approved by the Council at the Meeting on 8 April 2024 and signed on its behalf by:

richard dick

Richard Dick
Chairman of the Council

delia coggan

Delia Coggan
Council Member

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE EMMOTT FOUNDATION LIMITED

Opinion

We have audited the financial statements of The Emmott Foundation Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE EMMOTT FOUNDATION LIMITED

Matters on which we are required to report by exception (con't)

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, data protection and employment law.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and noncompliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE EMMOTT FOUNDATION LIMITED**

Auditor's responsibilities for the audit of the financial statements (con't)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Elizabeth Wicks

Elizabeth Wicks (Senior Statutory Auditor)

For and on behalf of
WMT, Chartered Accountants
Statutory Auditor
4 Beaconsfield Road
St Albans
Hertfordshire
AL1 3RD

28 May 2024

THE EMMOTT FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an Income and Expenditure account) FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
INCOME FROM			
Investments	4	376,192	350,321
Donations and legacies	5	96,640	96,640
Total Income		472,832	446,961
EXPENDITURE ON			
Raising Funds - Investment Manager Costs		(36,730)	(3,543)
Charitable activities	8 & 9	(378,798)	(412,542)
Total Expenditure		(415,528)	(416,085)
Net income before gains and losses on Investments		57,304	30,876
Net (losses) on investments	3	(697,370)	(459,645)
Net Income/(Expenditure)		(640,066)	(428,769)
Fund Balance as at 1 September 2022		10,392,050	10,820,819
Fund Balance as at 31 August 2023		9,751,984	10,392,050

All activities relate to continuing activities.

THE EMMOTT FOUNDATION LIMITED

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Investments	3	9,350,547	9,592,822
Tangible Assets	2	49	61
		<u>9,350,596</u>	<u>9,592,883</u>
CURRENT ASSETS			
Child & Co Bank Accounts		316,054	867,505
Stockbrokers accounts		207,656	41,853
Debtors	11	148	
		<u>523,858</u>	<u>909,358</u>
CREDITORS: Amounts falling due Within one Year	10	<u>122,470</u>	<u>110,191</u>
NET CURRENT ASSETS		401,388	799,167
TOTAL NET ASSETS		<u>9,751,984</u>	<u>10,392,050</u>
Represented by:			
UNRESTRICTED FUNDS		9,751,984	10,392,050
		<u>9,751,984</u>	<u>10,392,050</u>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Under s454 of the Companies Act 2006, on a voluntary basis the Council can amend these financial statements if they subsequently prove defective.

The financial statements were approved and authorised for issue by the council on 8 April 2024 and were signed below on its behalf by

richard dick

Richard Dick

delia coggan

Delia Coggan

The notes on pages 11 to 15 form part of these financial statements. The Registered Charity No. is 209033. The Registered Company No. is 00710369

THE EMMOTT FOUNDATION LIMITED
STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2023

		2023	2022
	Note	£	£
Cash used in operating activities	a	(306,745)	(317,907)
Cashflows from investing activities			
Purchase of investments		(10,861,986)	(4,478,155)
Proceeds from sale of investments		10,406,891	4,209,331
Investment income		376,192	350,321
		(78,903)	81,497
Increase in cash at bank and on deposit		385,647	(236,410)
Cash at bank and on deposit at beginning of year		909,358	1,145,768
Cash at bank and on deposit carried forward	b	523,710	909,358
Note to Statement of cash flows			
		2023	2022
		£	£
a Reconciliation of Net expenditure to Net Cash outflow from Operating Activities			
Net (expenditure)		(640,066)	(428,769)
Increase in creditors		12,279	523
(Increase)/Decrease in Debtors		(148)	1,000
Investment income		(376,192)	(350,321)
Losses on investments		697,370	459,645
Depreciation		12	15
		(306,745)	(317,907)
b Cash and cash equivalents			
Child & Co bank accounts		316,054	867,505
Stockbroker income account		207,656	41,853
		523,710	909,358
c Changes in net debt	At 1 September	Cash Flows	At 31 August
	£	£	£
Cash at bank and in hand	909,358	(385,648)	523,710

THE EMMOTT FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

The Financial Statements have been prepared in accordance with applicable accounting standards. The particular accounting policies are described below:

1 ACCOUNTING POLICIES

The principal accounting policies of the Charity are as follows

(a) Basis of accounting

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)) (second edition), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Emmott Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The functional and presentational currency is sterling.

The Charity is a Company limited by guarantee and is governed by its Memorandum and Articles of Association dated 12 December 1961. The registered address is 10 Queen Street Place, London, EC4R 1AG.

(b) Investments

Investments are stated at the middle-market values ruling at the balance sheet date.

Income arising from these investments is accounted for when it is receivable.

Realised gains and losses are calculated on proceeds less opening market value.

(c) Tangible assets

Depreciation is provided to write off tangible assets over their estimated useful lives at 20% on the written down value.

(d) Expenditure

Support and Overhead costs have been allocated between Governance and Charitable activities on the basis of time spent and are accounted for on an accruals basis.

(e) Taxation

The Foundation is not liable to U.K. Taxation

(f) School Fees

School fees are accounted for in the Statement of Financial Activities when they are due.

(g) Investment Management Fees

Investment Management fees are payable when the broker commissions fall short of the guaranteed minimum management sums due to the broker.

(h) Donations Received

Donations received are accounted for in the Statement of Financial Activities on a receivable basis, with grants subject to donor imposed conditions specifying the time period in which the expenditure of resources can take place treated as deferred income.

(i) Going Concern

The Council is of the opinion that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit similar account.

THE EMMOTT FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

(k) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(m) Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

(o) Material judgements and uncertainties

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates. There are no judgements made that have a significant effect on the amounts recognised in the financial statements.

2	TANGIBLE ASSETS	2023	2022
	(Office equipment)	£	£
	Cost at 1 September 2022	11,598	11,598
	Additions	-	-
	At 31 August 2023	11,598	11,598
	Depreciation at 1 September 2022	11,537	11,522
	Depreciation for the year	12	15
	At 31 August 2023	11,549	11,537
	Net Book Value 31 August 2023	49	61
3	LISTED INVESTMENTS	2023	2022
		£	£
	Listed Securities on U.K. Stock Exchange		
	Market Value as at 1 September 2022	9,592,822	9,783,643
	Less: Disposals at opening market value (proceeds £10,406,891)	(11,092,832)	(4,449,682)
	Add: Acquisitions at cost	10,861,986	4,478,155
	Unrealised (losses)/gains during the year to 31 August 2023	(11,429)	(219,294)
	Market Value as at 31 August 2023	9,350,547	9,592,822
	Historical cost as at 31 August 2023	9,230,227	9,814,971

THE EMMOTT FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3 LISTED INVESTMENTS (CON'T)

Historical Unrealised (loss)/gain as at 31 August 2023 (120,320) (222,149)

4 INCOME

	2023	2022
	£	£
Investment Income	-	349,095
Brown Shipley	202,682	-
Casenove's	142,746	-
Deposit Account Interest	8,580	290
Stockbroker Interest	22,184	936
	<u>376,192</u>	<u>350,321</u>

5 DONATIONS RECEIVED

	2023	2022
	£	£
Appeal	640	640
Lucy Mathison	-	1,000
Worshipful Co of G&S	1,000	-
W O Street Foundation	40,000	40,000
Eleanor Hamilton	55,000	55,000
	<u>96,640</u>	<u>96,640</u>

6 EDUCATION

HIGHER EDUCATION

	2023	2022
	£	£
Direct individual fee assistance Sixth Form	276,950	315,405
Scholarship	21,000	21,000
	<u>297,950</u>	<u>336,406</u>

7 Allocation of Support cost

	2023 Support Costs	2023 Governance Costs	2023 Total Costs Allocated	2022 Total Costs Allocated
	£	£	£	£
Staff Costs	27,447	3,050	30,497	29,732
Administration	36,665	13,674	50,339	46,390
Depreciation	11	1	12	15
	<u>64,123</u>	<u>16,725</u>	<u>80,848</u>	<u>76,137</u>

THE EMMOTT FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS

8	Analysis of Charitable expenditure	Grant Funded Activity	Support & Governance Costs	Total 2023	Total 2022
		£	£	£	£
	Education	297,950	80,848	378,798	412,542
		<u>297,950</u>	<u>80,848</u>	<u>378,798</u>	<u>412,542</u>

9	Analysis of governance costs	2023 £	2022 £
	Audit fees	9,600	8,820
	Expenses reimbursed	1,014	697
	Gross Wages	2,826	2,683
	Employers NI	224	224
	Administration	3,060	3,060
	Depreciation	1	2
		<u>16,725</u>	<u>15,486</u>

During the year the Council had two administrative employees (2022 - 2). No employees earned in excess of £60,000. The Council consider that there are no employees that qualify as key management personnel.

Neither the Council nor persons connected with them received any remuneration or other benefits from the Foundation.

The aggregate amount of reimbursed expenses paid to the Council members was £0 (2022: £0).

The Foundation operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Foundation in an independently administered fund. The pension cost charge represents contributions payable by the Foundation to the fund and amounted to £Nil (2022 : £0). Contributions totalling £Nil (2022 : £0) were payable to the fund at the balance sheet date.

10	CREDITORS, amounts falling due within one year	2023 £	2022 £
	Accountancy fees	5,100	5,100
	Audit fees	9,900	8,700
	Wages & PAYE & NIC	-	1,391
	Deferred Income	95,000	95,000
	School Fees	7,000	-
	Stockbrokers fees	5,470	-
		<u>122,470</u>	<u>110,191</u>

Deferred income was from two donation's that were received in advance of the 2023/2024 academic year. The prior year deferred income was released in the current year.

11	Debtors	2023 £	2022 £
	Dividend's	148	-
		<u>148</u>	<u>-</u>

THE EMMOTT FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

12 Financial Instruments

	2023	2022
Financial Assets	£	£
Financial assets measured at fair value	9,350,547	9,592,822
Financial assets measured at amortised cost	148	
	<u>9,350,695</u>	<u>9,592,822</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>15,000</u>	<u>13,800</u>

Financial assets measured at fair value through profit or loss comprise listed shares.

13 CONTROLLING PARTY

No single party has ultimate control over the Foundation.

14 Related Party Transactions

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

15 Commitments

During the years ended 31 August 2022 and 31 August 2023 the Council approved grants for school fees in respect of the academic years 2023/24 and 2024/25 subject to various conditions including the academic and general performance of students and their parental financial situation. These grants will be funded from the charity's cash reserves. Total amounts approved in respect of 2023/24 were £290,945 and for 2024/25 were £144,875. As there are performance related conditions attached to these grants, they will not be recognised in the financial statements until these conditions are satisfied and the fees fall due.

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		227,687.00			580,137.48			261,853.85	(22,348.63)		523,622.00	523,622		5,418.87
Asml Holding Nv EUR0.09 (Post Split)			27/10/2022 15/12/2022	19 29	7,922.47 14,147.61	31/08/2023		(2,921.92)					14/11/2022 15/02/2023 11/05/2023 10/08/2023	19.39 49.05 59.28 50.20
										48	24,992.00	24,992		
AstraZeneca Group Plc Ordinary US\$0.25 shares	5,063	538,906.00				11/10/2022	5,063	493,856.47	(45,049.53)				12/09/2022	3,868.13
AstraZeneca Group Plc Ordinary US\$0.25 shares			26/10/2022 15/12/2022	83 134	8,296.46 15,282.35	31/08/2023		441.81		217	23,137.00	23,137	27/03/2023	353.28
Aviva Ordinary GBP0.328947368	97,262	407,236.00				11/10/2022	97,262	370,950.41	(36,285.59)				28/09/2022	10,017.99
Banco Santander Sa EUR0.50(REGD)			06/03/2023	3,300	11,372.20	31/08/2023		1,257.20		3,300	10,115.00	10,115	02/05/2023	137.66
BERKSHIRE HATHAWAY B -			27/10/2022 22/11/2022 15/12/2022	45 24 67	11,409.31 6,368.53 16,658.20	31/08/2023		(4,223.96)		136	38,660.00	38,660		
Blackrock (Luxembourg) S.A. Global Equity Income D5grf GBP			28/10/2022	5,794.00000	69,991.52	17/01/2023	5,794.00000	73,757.62	3,766.10				28/12/2022	334.95
Blackrock A			27/10/2022 22/11/2022 15/12/2022	12 7 15	6,745.70 4,346.35 8,572.99	25/07/2023	34	19,849.19	184.15				23/12/2022 23/03/2023 23/06/2023	64.99 116.19 113.11
Blackrock Asset Mgmt Ireland Ltd Blackrock Ics USD Lq Enr Aw Pre USD Dis			27/10/2022	524.00000	45,598.06	16/12/2022	524.00000	42,751.45	(2,846.61)				28/10/2022 01/12/2022	82.42 129.13
Carried Forward		1,173,829.00			806,849.23			1,257,572.12	(102,580.11)		620,526.00	620,526		20,814.64

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
3i Group plc Ordinary 73 19/22p shares	18,732	227,687.00				11/10/2022	18,732	200,352.25	(27,334.75)					
3i Infrastructure Ordinary No Par Value			26/10/2022	18,530	57,813.60	31/08/2023		7,374.05					31/03/2023	32.43
			15/12/2022	16,220	53,444.90								31/03/2023	1,000.62
			12/01/2023	14,474	47,836.57								10/07/2023	2,744.24
			29/06/2023	5,984	18,319.98					55,208	170,041.00	170,041		
AGILENT TECHNOLOGIES			27/10/2022	57	6,729.78	31/08/2023		4,727.41					25/01/2023	26.11
			22/11/2022	37	4,849.15								26/04/2023	25.80
			15/12/2022	75	9,295.48					169	16,147.00	16,147	26/07/2023	24.93
ALPHABET C -			27/10/2022	210	16,748.36	15/05/2023	218	20,198.09	3,171.19					
			22/11/2022	129	10,467.51	31/08/2023		(15,242.58)						
			15/12/2022	340	25,817.46									
			29/06/2023	101	9,667.99					562	60,917.00	60,917		
Amundi Funds Emg Mkts Green Bond R4 GBP Hgd Ad Dis			28/10/2022	625.00000	22,712.50	28/03/2023	1,305.00000	50,320.80	1,326.30					
			16/12/2022	680.00000	26,282.00									
AMUNDI IDX MSCI USA I13HG			27/06/2023	101	88,662.85	16/08/2023	16	14,594.24	488.63					
			29/06/2023	19	17,129.26	31/08/2023		(5,312.50)		104	96,999.00	96,999		
Amundi Luxembourg Sa US Corp Sri Ihg GBP Dis Hedged			27/10/2022	39.00000	30,550.65	31/08/2023		361.72					10/11/2022	1,272.18
			15/05/2023	18.00000	14,306.09									
			27/06/2023	56.00000	44,592.24									
			29/06/2023	11.00000	8,737.74					124.00000	97,825.00	97,825		
APPLE			27/10/2022	161	20,430.45	31/08/2023		(15,519.63)					10/11/2022	27.49
			22/11/2022	102	12,870.32								16/02/2023	88.15
			15/12/2022	288	32,872.60								18/05/2023	89.54
										551	81,693.00	81,693	16/08/2023	87.38
Carried Forward		227,687.00			580,137.48			261,853.85	(22,348.63)		523,622.00	523,622		5,418.87

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		1,173,829.00			806,849.23			1,257,572.12	(102,580.11)		620,526.00	620,526		20,814.64
Blackrock Collective Investment Fds Ishares Esg Ster Corp Bd Idx Uk D Gbp Ac			12/01/2023	111,766.00000	93,334.00	28/02/2023	223,161.00000	183,343.94	(3,280.25)					
			17/01/2023	111,395.00000	93,290.19	26/06/2023	109,456.00000	88,519.69	(2,755.01)					
			12/04/2023	109,456.00000	91,274.70									
BNPP MSCI JAPAN ESG ETF			27/03/2023	7,589	79,657.67	31/08/2023		(3,896.33)		7,589	83,554.00	83,554		
BP plc Ordinary US\$0.25 shares	100,436	443,425.00				11/10/2022	100,436	452,564.31	9,139.31				23/09/2022	5,190.93
CANDCOHO US L EQ INS HDGE			26/10/2022	401	39,474.48	31/08/2023		3,874.15						
			23/11/2022	275	28,346.70									
			15/12/2022	475	47,853.97					1,151	111,801.00	111,801		
Charities Property Fund Property Fund			06/04/2023	146,043.00000	183,123.32	31/08/2023		759.32		146,043.00000	182,364.00	182,364	16/08/2023	2,215.76
Colchester Multi-Strategy Global Bd Local Markets Bond I GBP Dis Unhgd			28/10/2022	2,840.00000	22,609.85	28/03/2023	6,281.00000	52,836.26	2,340.48				17/01/2023	755.95
			16/12/2022	3,441.00000	27,885.93									
CONSTELLATION SOFTWARE			27/10/2022	7	8,926.94	06/03/2023	10	13,788.56	973.37				30/12/2022	14.07
			15/12/2022	13	16,616.14	10/07/2023	10	15,362.87	2,547.67				23/02/2023	508.73
			19/02/2023		87.31								14/04/2023	6.83
													11/07/2023	6.51
Dws Investment Sa Dt Invest I Esg Eqty Inc GBP D Rd			28/10/2022	752.00000	100,354.40	31/08/2023		6,855.32					09/03/2023	6,317.68
			25/11/2022	368.00000	50,390.24									
			19/12/2022	892.00000	119,572.60									
			29/06/2023	172.00000	22,642.08					2,184.00000	286,104.00	286,104		
Edwards Lifesciences Corp Common Stk USD1			27/10/2022	66	4,887.99	15/05/2023	79	5,599.24	485.63					
			22/11/2022	51	3,171.16	31/08/2023		700.68						
			15/12/2022	122	7,411.14					160	9,656.00	9,656		
Carried Forward		1,617,254.00			1,847,760.04			2,077,880.13	(93,128.91)		1,294,005.00	1,294,005		35,831.10

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		1,617,254.00			1,847,760.04			2,077,880.13	(93,128.91)		1,294,005.00	1,294,005		35,831.10
ELI LILLY & CO			27/10/2022	25	7,773.80	31/08/2023		(10,675.95)					08/12/2022	16.92
			22/11/2022	15	4,557.30								09/03/2023	61.86
			15/12/2022	38	11,106.95					78	34,114.00	34,114	09/06/2023	59.17
Estee Lauder COS -A-			27/10/2022	46	8,211.54	31/08/2023		8,019.07					15/12/2022	33.03
			22/11/2022	27	5,028.55								09/03/2023	59.71
			15/12/2022	57	11,234.98					130	16,456.00	16,456	15/06/2023	57.01
Fil Investment Management(Lux)sa Global Dividend W Q GBP Dis Hdg			27/10/2022	78,893.00000	100,588.58	31/08/2023		(16,508.76)					08/11/2022	710.04
			23/11/2022	38,218.00000	51,097.47								08/02/2023	1,836.04
			16/12/2022	86,893.00000	114,351.19								11/05/2023	1,836.04
										204,004.00000	282,546.00	282,546	08/08/2023	1,836.04
FIRST REPUBLIC BANK -			27/10/2022	45	4,568.08	06/03/2023	354	35,998.17	(385.34)				09/02/2023	66.53
			22/11/2022	309	31,815.43									
Focused Sicav Hi Grade Lg Term Bond GBP a	1,036.00000	97,840.00				29/09/2022	1,036.00000	93,928.32	(3,911.68)					
FORTIVE			27/10/2022	109	5,978.31	31/08/2023		(2,508.56)					30/12/2022	8.10
			22/11/2022	56	3,191.15								31/03/2023	15.29
			15/12/2022	157	8,358.98					322	20,037.00	20,037	30/06/2023	15.06
Gcp Infrastructure Investments Ltd Ordinary GBP0.01			26/10/2022	66,220	66,242.42	31/08/2023		47,416.99					08/12/2022	1,158.85
			15/12/2022	73,772	72,477.73								09/03/2023	3,273.32
			12/01/2023	47,055	47,535.09								14/06/2023	3,273.32
			15/05/2023	16,303	14,966.15									
			21/06/2023	40,551	30,207.69									
			25/07/2023	16,123	11,785.91					260,024	195,798.00	195,798		
Carried Forward		1,715,094.00			2,458,837.34			2,233,549.41	(97,425.93)		1,842,956.00	1,842,956		50,147.43

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		1,715,094.00			2,458,837.34			2,233,549.41	(97,425.93)		1,842,956.00	1,842,956		50,147.43
Goldman Sachs Ast Mgt Fd Svcs Ltd Emg Mkts Debt Portfolio Is GBP Dis Hgd 12,735.30000		87,619.00				13/10/2022	12,735.30000	80,464.81	(7,154.19)					
Goldman Sachs Ast Mgt Fd Svcs Ltd Emerging Mkts Corp Bd Ptf I GBP Hdg 974.00000		85,254.00				13/10/2022	974.00000	80,660.69	(4,593.31)					
Gsk Plc Ordinary GBP0.3125	24,236	334,311.00				11/10/2022	24,236	326,372.75	(7,938.25)				06/10/2022	3,938.35
Haleon Plc Ordinary GBP1.25	30,295	78,419.00				11/10/2022	30,295	82,756.60	4,337.60					
HANETF-ETC-ROY MINT PERP			26/10/2022 11/01/2023	2,073 3,916	29,680.18 60,006.04	31/08/2023		(1,384.78)		5,989	91,071.00	91,071		
Hargreaves Lansdown Ordinary GBP0.004	12,612	103,116.00				11/10/2022	12,612	104,272.86	1,156.86				24/10/2022	3,460.73
Hermes Investment Management Sdg Engagment Hgh Yld Cdt M2 Gbp Dis Hdg			28/10/2022	65,439.00000	56,290.63	31/08/2023		(2,414.37)		65,439.00000	58,705.00	58,705	01/02/2023 03/08/2023	1,295.10 1,510.99
Hicl Infrastructure Plc Ordinary GBP0.0001			26/10/2022 15/12/2022 12/01/2023 15/05/2023 21/06/2023 15/08/2023	39,459 44,195 26,217 8,750 23,316 9,398	65,519.41 72,753.37 44,129.61 13,595.14 28,587.75 11,806.24	31/08/2023		33,905.52					30/12/2022 30/12/2022 31/03/2023 31/03/2023 03/07/2023 03/07/2023	260.11 552.74 1,335.37 927.97 785.75 1,669.71
Hsbc Etf's Plc Hsbc Asia Pac Ex Jpn Sust Eqty Ucits Etf			27/03/2023 29/06/2023	6,599.00000 525.00000	78,699.67 6,127.80	31/08/2023		2,935.47		7,124.00000	81,892.00	81,892		
Carried Forward		2,403,813.00			2,926,033.18			2,941,118.96	(111,617.22)		2,277,110.00	2,277,110		65,884.25

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		2,403,813.00			2,926,033.18			2,941,118.96	(111,617.22)		2,277,110.00	2,277,110		65,884.25
Imi Ordinary GBP0.28571428	10,255	117,830.00				11/10/2022	10,255	120,899.05	3,069.05				16/09/2022	851.17
Intel Corp			24/05/2023	615	14,521.29	31/08/2023		(2,533.71)		615	17,055.00	17,055		
Intermediate Capital Group Plc Ordinary GBP0.2625	6,892	94,214.00				11/10/2022	6,892	69,754.20	(24,459.80)					
Intertek Group Plc Ordinary shares of 1p	3,807	150,719.00				11/10/2022	3,807	139,070.18	(11,648.82)				06/10/2022	1,301.99
Ishares GBP Core Corporate Bond	637	79,055.00				11/10/2022	637	68,424.50	(10,630.50)				29/09/2022	504.06
Ishares Ishares Core UK Gilts GBP	7,017	79,848.00				11/10/2022	7,017	67,745.50	(12,102.50)					
Ishares Ishares Core UK Gilts GBP			26/10/2022 15/12/2022 29/06/2023	7,075 14,959 1,273	74,977.31 161,295.42 12,784.10	12/01/2023 31/08/2023	9,062	97,099.33 9,742.12	(73.38)				01/12/2022 30/05/2023	561.05 1,430.81
ISHARES JPM EM BD HDG ETF -			26/10/2022 15/12/2022 11/01/2023	8,958 7,454 9,071	29,927.07 27,203.37 33,215.35	24/03/2023	25,483	90,834.15	488.36				01/12/2022 30/12/2022 25/01/2023 28/02/2023 29/03/2023	139.74 145.12 458.69 305.80 468.89
ISHS EDGE MSCI USA MI ETF			11/01/2023	17,161	92,961.14	31/08/2023		127.14		17,161	92,834.00	92,834		
ISHS MSCI JAPAN SRI ETF			26/10/2022 15/12/2022 01/02/2023	7,278 8,824 4,572	29,867.88 37,431.50 20,466.36	31/08/2023		(942.26)		20,674	88,708.00	88,708	28/06/2023	1,654.68
Carried Forward		2,925,479.00			3,460,683.97			3,601,339.16	(166,974.81)		2,617,849.00	2,617,849		73,706.25

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		3,308,308.00			3,853,610.31			4,083,602.13	(202,203.18)		2,876,113.00	2,876,113		91,775.76
Microsoft			27/10/2022	100	19,698.63	31/08/2023		(16,257.10)					08/12/2022	47.02
			22/11/2022	58	11,922.20								09/03/2023	141.01
			15/12/2022	135	27,910.07					293	75,788.00	75,788	08/06/2023	133.73
Natwest Group Plc Ordinary GBP1.0769	136,532	336,483.00				11/10/2022	136,532	301,274.51	(35,208.49)				16/09/2022	29,847.90
Nike Inc B			27/10/2022	91	7,224.52	31/08/2023		1,229.15					23/12/2022	34.05
			22/11/2022	52	4,613.82								03/04/2023	56.71
			15/12/2022	101	8,975.81					244	19,585.00	19,585	05/07/2023	55.24
Nordea Investment Funds S.A.(Lu) European High Yield Bond Hai GBP	24,238.00000	198,994.00				13/10/2022	24,238.00000	187,522.62	(11,471.38)					
Northern Trust Lux Mgmt Co Sa Ashmore Sicav Emg Mkt Debt Z2 GBP Dis	379.62600	24,011.00				13/10/2022	379.62600	21,783.56	(2,227.44)				15/09/2022 17/10/2022	151.73 182.37
NVIDIA CORP			27/10/2022	65	7,468.45	24/05/2023	10	2,418.42	1,137.24				19/12/2022	2.79
			22/11/2022	35	4,712.43	31/08/2023		(37,639.07)					29/03/2023	4.19
			15/12/2022	54	7,549.23					144	56,088.00	56,088	30/06/2023	3.84
Orsted A/s DKK10			26/10/2022	62	4,600.08	31/08/2023		4,464.83					09/03/2023	208.08
			15/12/2022	117	8,967.75					179	9,103.00	9,103		
OTIS WORLDWIDE CORP WI			27/10/2022	92	5,562.66	31/08/2023		(1,119.59)					12/12/2022	18.41
			22/11/2022	48	3,160.74								09/03/2023	53.32
			15/12/2022	122	7,846.01					262	17,689.00	17,689	09/06/2023	59.80
Paypal Holdings			27/10/2022	101	7,703.67	18/04/2023	140	8,714.31	(269.03)					
			22/11/2022	73	4,914.90	31/08/2023		3,946.34						
			15/12/2022	232	13,433.11					266	13,122.00	13,122		
Carried Forward		3,867,796.00			4,009,874.39			4,559,940.11	(250,242.28)		3,067,488.00	3,067,488		122,775.95

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		2,925,479.00			3,460,683.97			3,601,339.16	(166,974.81)		2,617,849.00	2,617,849		73,706.25
JP MORGAN CHASE			27/10/2022	93	10,118.80	31/08/2023		(1,804.32)					31/01/2023	189.16
			22/11/2022	53	6,019.97								01/05/2023	185.85
			15/12/2022	130	13,929.91					276	31,873.00	31,873	31/07/2023	180.65
Jpmorgan Asset Management UK Ltd US Equity Income Hedged C Net Inc Nav			27/10/2022	40,292.00000	83,605.90	27/03/2023	17,241.00000	34,499.24	(1,983.88)				31/01/2023	220.13
			23/11/2022	22,481.00000	49,525.64	29/06/2023	45,532.00000	93,477.20	(2,759.55)				28/04/2023	535.88
			31/01/2023		(299.64)								28/04/2023	186.97
			18/04/2023		(112.03)								03/08/2023	546.38
Jpmorgan Asset Mgmt(Europe)s.A.R.L Emerging Markets Debt I2 GBP Dis Hgd	1,138.00000	87,034.00				13/10/2022	1,138.00000	74,143.66	(12,890.34)				28/09/2022	5,712.76
Koninklijke Dsm Nv EUR1.5			26/10/2022	41	4,442.01	31/08/2023		3,815.85		132	10,347.00	10,347	03/07/2023	2,145.21
			15/12/2022	91	9,720.84									
Linde Plc Common USD0.001			27/10/2022	32	8,164.44	31/08/2023		(3,470.37)					16/12/2022	30.57
			15/12/2022	57	15,549.19					89	27,184.00	27,184	28/03/2023	90.91
													19/06/2023	87.80
Lloyds Banking Group Ordinary GBP0.10	674,099	295,795.00				11/10/2022	674,099	278,200.40	(17,594.60)				12/09/2022	5,392.79
London Stock Exchange Group Ordinary GBP0.06918604			25/07/2023	266	22,323.93	31/08/2023		570.93		266	21,753.00	21,753		
Lvmh Moet Hennessy Vuitton Se EUR0.30			26/10/2022	14.00000	7,990.82	31/08/2023		(2,955.66)					05/12/2022	44.96
			15/12/2022	25.00000	15,181.52					39.00000	26,128.00	26,128	26/04/2023	178.57
Markets Ii Plc Invesco Cs Gl Bc US Treasury Bd Ucits Etf GBP Dis Hdg			15/12/2022	3,861.00000	136,409.13	31/08/2023		5,786.04					23/03/2023	1,130.11
			29/06/2023	301.00000	10,355.91					4,162.00000	140,979.00	140,979	22/06/2023	1,210.81
Carried Forward		3,308,308.00			3,853,610.31			4,083,602.13	(202,203.18)		2,876,113.00	2,876,113		91,775.76

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		3,867,796.00			4,009,874.39			4,559,940.11	(250,242.28)		3,067,488.00	3,067,488		122,775.95
Pimco Europe Ltd Emerging Mkts Bond Esg GBP Dis Hgd			26/10/2022	10,164.00000	68,505.36	28/03/2023	9,533.00000	69,686.23	1,163.56				13/01/2023	1,853.39
			15/12/2022	13,523.00000	100,881.58	31/08/2023		(2,624.98)					17/04/2023	1,599.39
			12/01/2023	4,325.00000	31,961.75					18,479.00000	135,451.00	135,451	11/07/2023	1,640.88
Pimco Global Advisors Irl Ltd UK Corp Bd Fd Inst Inc GBP	68,108.00000	595,264.00				13/10/2022	68,108.00000	526,101.61	(69,162.39)				13/10/2022	3,199.85
Proctor and Gamble			27/10/2022	107	12,243.51	31/08/2023		(564.26)					15/02/2023	193.26
			22/11/2022	60	7,381.75								15/05/2023	193.02
			15/12/2022	137	16,838.48					304	37,028.00	37,028	15/08/2023	189.68
Prudential Plc Ordinary 5p shares	22,750	205,569.00				11/10/2022	22,750	199,832.65	(5,736.35)				27/09/2022	1,133.04
Rathbones Group Plc Ordinary GBP0.05	7,297	131,492.00				11/10/2022	7,297	118,889.19	(12,602.81)				04/10/2022	2,043.16
Reckitt Benckiser Group Plc Ordinary shares of 10P	6,554	435,710.00				11/10/2022	6,554	385,650.60	(50,059.40)				14/09/2022	4,784.42
Relx Plc GBP0.1444	18,705	423,107.00				11/10/2022	18,705	413,514.95	(9,592.05)				08/09/2022	2,936.69
Robeco Capital Growth Funds Robecosam Qi US Clmt Beta Eqtys Seh GBP			28/03/2023	1,356.00000	136,603.44	31/08/2023		(17,736.56)		1,356.00000	154,340.00	154,340	28/04/2023	474.60
Robeco Capital Growth Funds Robecosam US Green Bonds Sh GBP Acc			26/06/2023	524.00000	45,242.16	31/08/2023		471.16		524.00000	44,771.00	44,771		
Roche Holdings AGS Genusscheine NPV			26/10/2022	39	11,283.25	20/03/2023	66	15,154.74	(2,937.45)				21/03/2023	677.89
			15/12/2022	87	23,256.39	31/08/2023		2,492.45		60	13,955.00	13,955		
Carried Forward		5,658,938.00			4,464,072.06			6,270,807.89	(399,169.17)		3,453,033.00	3,453,033		143,695.22

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		5,658,938.00			4,464,072.06			6,270,807.89	(399,169.17)		3,453,033.00	3,453,033		143,695.22
Royal London Asset Management Sterling Credit Instl A GBP Dis Nav	214,323.000	256,330.00	30/09/2022		(170.24)	11/10/2022	214,323.000	226,500.83	(29,658.93)				30/09/2022 30/09/2022	2,393.01 211.16
Sage Group GBP0.01051948	36,215	259,010.00				11/10/2022	36,215	247,374.52	(11,635.48)					
Schneider Electric EUR4			26/10/2022 15/12/2022	59 117	6,837.56 13,600.21	24/05/2023 31/08/2023	24	3,260.75 (2,994.20)	473.78	152	20,645.00	20,645	11/05/2023	357.87
Schroder Unit Trusts Cazenove Chrtly Responsible Ma S GBP Dis			25/10/2022 01/11/2022 14/11/2022 27/02/2023 27/06/2023 31/08/2023	 2,164,078.98000 4,208,915.25000 2,185,304.44000 379,434.65000	 1,129,000.00 2,200,000.00 1,186,838.84 (6,915.11) 200,000.00 (83.21)	31/08/2023		4,911.52		8,937,733.32000	4,703,929.00	4,703,929	27/02/2023 30/05/2023 31/08/2023	41,713.15 49,304.36 51,728.83
Schroders Plc (New Co.) Ordinary £1 shares (Voting)	6,252	168,054.00				11/10/2022	6,252	137,696.72	(30,357.28)					
Service now			27/10/2022 22/11/2022 15/12/2022	21 14 27	7,574.87 4,698.59 9,050.73	31/08/2023		(7,486.81)		62	28,811.00	28,811		
Shell Plc Ordinary EUR0.07	35,464	812,126.00				11/10/2022	35,464	808,852.51	(3,273.49)				20/09/2022	7,649.58
Siemens Ag Npv (Regd)			26/10/2022 15/12/2022	61 99	5,905.45 10,978.27	31/08/2023		(2,148.28)		160	19,032.00	19,032	14/02/2023	434.54
Carried Forward		7,154,458.00			9,231,388.02			7,686,775.45	(473,620.57)		8,225,450.00	8,225,450		297,487.72

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		7,154,458.00			9,231,388.02			7,686,775.45	(473,620.57)		8,225,450.00	8,225,450		297,487.72
Sika Ag CHF0.01 (Reg)			26/10/2022 15/12/2022	32 62	6,401.36 12,761.04	31/08/2023		(1,868.60)		94	21,031.00	21,031	03/04/2023	170.35
Smith David S Holdings Plc Ordinary 10p shares	24,126	64,585.00				11/10/2022	24,126	64,218.41	(366.59)				01/11/2022	2,460.85
SPDR S&P DIV ARISTO USD			12/01/2023 13/02/2023 29/06/2023	7,036 3,661 716	187,761.50 96,748.49 16,645.00	11/04/2023 31/08/2023	3,170	77,407.59 22,791.94	(6,905.46)	8,243	194,050.00	194,050	15/02/2023 11/05/2023 15/08/2023	1,540.41 1,906.49 2,814.87
SPDR S&P US Dividend Aristocrats ETF			11/01/2023 29/06/2023	1,586 221	92,905.34 11,668.80	31/08/2023		7,781.14		1,807	96,793.00	96,793	28/03/2023 27/06/2023	495.73 470.84
SSE Plc GBP0.50	30,780	508,640.00				11/10/2022	30,780	445,699.16	(62,940.84)				22/09/2022	18,529.56
Tesla			27/10/2022 22/11/2022 15/12/2022	42 38 115	8,245.31 5,432.09 14,967.69	18/04/2023 26/06/2023 31/08/2023	76 41	11,388.58 8,024.46 (4,427.96)	224.34 2,001.65	78	15,886.00	15,886		
Thermo Fuisher Scientific			27/10/2022 22/11/2022 15/12/2022	28 16 37	12,120.82 7,303.94 16,887.84	31/08/2023		700.60		81	35,612.00	35,612	17/01/2023 14/04/2023 14/07/2023	9.13 19.13 18.17
Treasury Stock 4.25% 07/06/2032			12/01/2023	57,348.40	61,682.94	31/08/2023		4,460.94		57,348.40	57,222.00	57,222	07/06/2023	1,218.65
Treasury Stock 5% 07/03/2025			27/03/2023 29/06/2023	157,807.31 11,891.86	162,493.13 12,038.31	31/08/2023		4,730.44		169,699.17	169,801.00	169,801		
Ubs (Irl) Etf Plc Msci Usa Social Respns Uc Gbp A Dis Hdg			26/10/2022 15/12/2022 12/01/2023	5,037.00000 4,533.00000 3,748.00000	67,475.65 63,552.66 52,074.71	27/03/2023	13,318.00000	190,447.40	7,344.38				06/02/2023	989.53
Carried Forward		7,727,683.00			10,140,554.64			8,518,129.55	(534,263.09)		8,815,845.00	8,815,845		328,131.43

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		7,727,683.00			10,140,554.64			8,518,129.55	(534,263.09)		8,815,845.00	8,815,845		328,131.43
Ubs Fund Management(Luxembourg)sa Msci Em M Soc Res A Dis USD (Gbp)			26/10/2022	6,388.00000	60,526.30	27/03/2023	5,984.00000	58,679.10	(767.68)				06/02/2023	1,746.31
			15/12/2022	6,420.00000	63,450.59	31/08/2023		4,010.82					14/08/2023	1,689.55
			12/01/2023	4,589.00000	48,849.91									
			29/06/2023	793.00000	7,725.80					12,206.00000	117,095.00	117,095		
Ubs(Irl)etf Plc Msci Uk Imi Soc Res A Gbp Inc Ucits(Gbp)			26/10/2022	1,510.00000	21,188.32	31/08/2023		476.20					06/02/2023	825.78
			15/12/2022	1,520.00000	22,879.04								11/08/2023	1,333.62
			06/02/2023	1,012.00000	16,139.38									
			29/06/2023	396.00000	5,934.46					4,438.00000	65,665.00	65,665		
Unilever plc Ordinary 3.1111p shares			10/07/2023	399	16,001.71	31/08/2023		(126.29)		399	16,128.00	16,128	31/08/2023	147.63
Union Bancaire Privee Sa Global High Yield Solution Ih GBP Dist	3,353.00000	295,969.00				13/10/2022	3,353.00000	290,869.30	(5,099.70)					
United Kingdom(Government Of) 4.25% Stk 7/3/2036 GBP100			12/01/2023	14,193.34	15,308.19	27/03/2023	14,193.34	15,251.10	(57.09)				07/03/2023	301.61
United Kingdom(Government Of) 4.25% Stk 07/12/2027 GBP100	70,557.00	75,454.00	27/03/2023	88,195.67	93,086.13	11/10/2022	70,557.00	70,155.58	(5,298.42)				07/06/2023	1,874.16
			29/06/2023	12,359.01	12,147.81	31/08/2023		5,774.94		100,554.68	99,459.00	99,459		
United Kingdom(Government Of) 4.5% Stk 07/12/2042 GBP100	58,609.00	69,944.00				11/10/2022	58,609.00	56,171.96	(13,772.04)					
United Kingdom(Government Of) 4.75% Stk 07/12/2030 GBP100	43,050.00	49,551.00				11/10/2022	43,050.00	44,453.58	(5,097.42)					
Carried Forward		8,218,601.00			10,523,792.28			9,063,845.84	(564,355.44)		9,114,192.00	9,114,192		336,050.09

THE EMMOTT FOUNDATION LIMITED**SCHEDULE OF INVESTMENTS & INCOME****YEAR ENDED 31ST AUGUST 2023**

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		8,218,601.00			10,523,792.28			9,063,845.84	(564,355.44)		9,114,192.00	9,114,192		336,050.09
United Kingdom(Government Of) 3.75% Gilt 22/07/52 GBP0.01 Wi	37,563.00	42,572.00				11/10/2022	37,563.00	31,709.70	(10,862.30)					
United Kingdom(Government Of) 2.25% Gilt 07/09/23 GBP1	24,087.00	23,889.00				11/10/2022	24,087.00	23,634.21	(254.79)				07/09/2022	270.98
United Kingdom(Government Of) 2% Gilt 07/09/25 GBP0.01 Wi	63,049.00	61,548.00				11/10/2022	63,049.00	58,818.15	(2,729.85)				07/09/2022	630.49
United Kingdom(Government Of) 1.5% Gilt 22/07/2047 GBP100	29,261.00	20,995.00				11/10/2022	29,261.00	15,231.13	(5,763.87)					
United Kingdom(Government Of) 1.75% Gilt 07/09/37 GBP100	54,006.00	44,849.00	12/01/2023	14,142.34	11,105.38	11/10/2022 24/03/2023	54,006.00 14,142.34	36,525.52 11,265.38	(8,323.48) 160.00				07/09/2022 07/03/2023	472.55 123.75
United Kingdom(Government Of) 0.125% Idx/lkd Nts 10/08/41 Gbp0.01'regs	31,652.00	45,714.00				11/10/2022	31,652.00	29,239.34	(16,474.66)					
United Kingdom(Government Of) 1.625% Bds Gilt 22/10/2054 GBP	28,803.00	20,531.00				11/10/2022	28,803.00	14,312.75	(6,218.25)					
United Kingdom(Government Of) 0.125% Bds 31/01/2028 GBP1000			12/01/2023	27,633.89	23,608.01	24/03/2023	27,633.89	23,924.87	316.86				25/01/2023	17.27
United Kingdom(Government Of) 0.25% Bds 31/01/2025 GBP1000			11/01/2023	13,760.05	12,891.80	24/03/2023	13,760.05	12,945.59	53.79				25/01/2023	17.20
United Kingdom(Government Of) 4.125% Bds 29/01/2027 GBP1000			12/01/2023 27/03/2023 29/06/2023	13,869.89 95,923.14 11,195.08	14,364.11 98,268.38 11,035.78	31/08/2023		5,269.27		120,988.11	118,399.00	118,399	25/01/2023 31/07/2023	167.91 2,495.38
Carried Forward		8,478,699.00			10,695,065.74			9,326,721.75	(614,451.99)		9,232,591.00	9,232,591		340,245.62

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		8,478,699.00			10,695,065.74			9,326,721.75	(614,451.99)		9,232,591.00	9,232,591		340,245.62
UNITEDHEALTH GROUP			21/03/2023	58	22,626.26	31/08/2023		812.26		58	21,814.00	21,814	27/06/2023	72.10
Universal Music Group N.V EUR10.00			26/10/2022 15/12/2022 15/05/2023	271 507 331	4,899.46 10,003.25 5,309.22	31/08/2023		(1,530.07)					07/06/2023	151.01
Vanguard Investment Series Ftse 100 Etf Inc Nav	11,662.00000	377,045.00				11/10/2022	11,662.00000	349,263.98	(27,781.02)		1,109	21,742.00	21,742	
Visa A			27/10/2022 22/11/2022 15/12/2022	70 42 106	12,307.46 7,392.25 18,097.31	24/05/2023 31/08/2023	88	15,514.50 (2,665.49)	256.99		130	25,205.00	25,205	01/12/2022 28/02/2023 01/06/2023
Vodafone Group Plc Ord USD0.209538	300,653	347,795.00				11/10/2022	300,653	304,065.53	(43,729.47)					
Vonovia Se No Par Value			26/10/2022 15/12/2022	210 359	4,018.78 7,450.38	14/03/2023	569	10,106.65	(1,362.51)					
Walt Disney			27/10/2022 22/11/2022 15/12/2022	85 61 161	7,804.32 4,924.85 12,143.91	31/08/2023		4,599.08		307	20,274.00	20,274		
WASTE MANAGEMENT			06/03/2023	114	14,304.83	31/08/2023		199.83		114	14,105.00	14,105	24/03/2023 15/06/2023	54.80 52.60
WPP Group Plc Ordinary 10p shares	37,534	279,403.00				11/10/2022	37,534	278,521.85	(881.15)					
Xtrackers (Ie) Plc Xtrackers Msci Wld Ucits Etf 2d GBP Hgd	3,033.00000	109,880.00				11/10/2022	3,033.00000	110,826.75	946.75					
Carried Forward		9,592,822.00			10,826,348.02			10,396,436.62	(687,002.40)		9,335,731.00	9,335,731		345,190.69

THE EMMOTT FOUNDATION LIMITED

SCHEDULE OF INVESTMENTS & INCOME

YEAR ENDED 31ST AUGUST 2023

	Holding 01/09/2022	Book Value 01/09/2022 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 31/08/2023	Book Value 31/08/2023 £	Market Value 31/08/2023 £	Date	Net Income £
Brought Forward		9,592,822.00			10,826,348.02			10,396,436.62	(687,002.40)		9,335,731.00	9,335,731		345,190.69
Xtrackers (Ie) Plc USD Corp Green Bd Ucits Etf 1d GBP Hdg			26/10/2022	1,446.00000	27,549.19	12/01/2023	1,446.00000	28,610.12	1,060.93				25/11/2022	237.00
TOTAL:		9,592,822.00			10,853,897.21			10,425,046.74	(685,941.47)		9,335,731.00	9,335,731		345,427.69
Reconciliation														
Adjust between Trust accounts feed and Brokers											14,816	14,816		
Adj					8,089			(8,069)						
Revaluation								(11,429)	(11,429)					
Profit and loss								685,941						
Ad								1,342						
Interest					10,861,986			11,092,832	697,370		9,350,547	9,350,547		30,764
														376,192