

**THE ANTHONY AND ELIZABETH MELLOWS
CHARITABLE SETTLEMENT**

**Report and Financial Statements for the year ended
31 March 2021**

(RCN: 281229)

HUNTERS

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THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Financial Statements for the year ended 31 March 2021

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THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Administrative Details of the Charity, its Trustees and Advisors

The Board of Trustees

Mrs E A Mellows
G D Ogilvie Esq

Operation Address

The Anthony and Elizabeth Mellows Charitable Settlement
23 Clement House
190 Strand
London
WC2R 1AB

Independent Auditors

Burgess Hodgson LLP
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Bankers

Royal Bank of Scotland
Child & Co, Fleet Street
London
EC4Y 1BD

Investment Managers

Quilter Cheviot
One Kingsway
London
WC2B 6AN

Solicitors

Hunters Law LLP
9 New Square
Lincoln's Inn
London
WC2A 3QN

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Report of the Trustees for the year ended 31 March 2021

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31st March 2021.

Structure, Governance and Management

Governing Document

The Charity is a charitable trust governed by a Trust Deed dated 13th October 1980. It is registered by the Charity Commission in the Central Register of Charities under No: 281229.

Methods of recruitment and appointment

New Trustees are appointed by the Trustees in office. It is envisaged that future trustees will be appointed on the basis that they have previously gained experience of the charity sector, ideally as a trustee of a charitable entity. They will also be appointed having regard to their knowledge and experience in the fields in which the Charity makes grants, and of their relevant professional, financial or business skills. Arrangements have been made for them to be formally inducted prior to taking up office. Trustees will be instructed to ensure that they are familiar with the Charity Commission's detailed guidance (in particular in relation to risk management, conflicts of interest and finances), and that they maintain awareness of the latest developments in relation to such guidance through reading Charity Commission updates.

Organisational structure

All decisions are directly taken by the Trustees.

Relationships with related parties and other charities

The Charity does not have any relationships with related parties or any other charities or organisations.

Objectives and Activities

The Charity is a grant making Charity, and has a wide power to make awards. At present the trustees support charities in three main areas:

- (a) the performing arts (ballet/opera/music);
- (b) cultural heritage; and
- (c) the advancement of health or the saving of lives.

These objectives are achieved by making grants to charitable organisations involved in the above areas, the grants being made at the discretion of the Trustees.

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Report of the Trustees for the year ended 31 March 2021 (continued)

The aim of the Charity is to make grants to operational charities to enable them to further their charitable work. The Charity does not undertake fundraising.

The Grants for the performing arts, cultural heritage and the advancement of health and the saving of lives are made only to national institutions or other bodies of which the Trustees have particular knowledge. The Trustees receive appeals from a wide range of charitable organisations which are then filtered down to those which are focussed on activities within the objectives stated above.

The Trustees are particularly concerned to ensure that national bodies to which grants are made exemplify the very highest standards of quality in their particular fields to enable their work to flourish and allow the bodies to act as beacons for other organisations in the United Kingdom and worldwide. Where less high-profile bodies receive grants, the Trustees are keen to ensure that they are specialists within their fields and can provide help (in the case of those organisations dedicated to the advancement of health and the saving of lives) directly to those in need of their services.

The Trustees have not undertaken any specific programmes in furtherance of the Charity's aims. The Charity does not involve volunteers and does not have a social investment policy.

The short and long term aims of the Charity are presently to sustain and hopefully increase the level of funding for charitable organisations which carry out activities in furtherance of the Charity's aims.

Achievements and performance

During the year under review, the Trustees pursued the objectives of the Charity in the same manner as last year.

Direct Charitable Expenditure

The full list of grants made by the Trustees in support of the performing arts, national heritage and the advancement of health or the saving of lives is shown on pages 15 and 16.

Public Benefit

In deciding upon all grants, the Trustees have regard to the Charity Commission guidance on public benefit.

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Report of the Trustees for the year ended 31 March 2021 (continued)

Risk Assessment

The Trustees have reviewed the risks as identified by them to which the Charity is exposed and are satisfied that arrangements are in place to mitigate those risks. The main risk is a fall in income due to a downturn in the global economy, however the Charity does not have a fixed commitment to support particular charities every year which would rely on such donations. The Trustees can therefore adjust the amount of grants given to reflect available spendable funds. The Charity's assets are held by a respected investment management company in a segregated client account, and are at minimal risk of misappropriation.

Disposition of Funds

The Trustees are satisfied that the disposition of funds at 31st March 2021 is such that the Charity can continue to generate sufficient income and has sufficient cash resources to enable it to continue with its charitable objectives.

Financial Review

Income

During the year the Trustees received a Gift Aid donation of £150,000 (2020: £150,000) from Mrs E A Mellows.

Other income received by the Trustees was that derived from its investments, the literary rights and a small residual donation from the London Law Trust.

Reserves Policy

The total funds of the Charity at the end of the period were £6,141,723, of which no funds were restricted or designated, and therefore the total funds represent the Charity's reserves. The reserves held are primarily retained to produce income which is then expended in donations.

The Trustees have no reserves policy with regard to income received because taking one year with another those monies are expected to be expended within a short time from receipt.

Investment Objectives and Performance

The investment objectives and performance are:

- (i) to preserve the capital value of the Fund, adjusted for inflation as measured by the Consumer Prices Index;
- (ii) to obtain a minimum yield of 3.00%; and
- (iii) to maximise the long-term total return of the Fund subject only to the risks associated with a balanced approach to portfolio management. The Trustees have requested that the investment managers achieve a result on a total return basis which exceeds that of the weighted average of the Teknometry CIG Charity Fund Universe. The Trustees have regard to a composite benchmark comprised as to 40% FTSE All-Share, 35% FTSE All World ex UK, 12% FTSE Government All Stock Gilts, 5.5% ICE BofA ML Sterling IDX, 5% FT Gov 0-5 years and 2.5% UK Interbank 1 Week GBP ("the Quilter Cheviot Charities Composite Benchmark").

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT

Report of the Trustees for the year ended 31 March 2021 (continued)

The Fund is primarily invested in equities, and the Trustees are satisfied that the income from investments represents a reasonable rate of return. The Trustees do not have a prescribed policy in terms of restricting the areas in which the Fund may be invested. The Trustees do not take into account social, environmental or ethical considerations in its investment policy. The Trustees regard the overall investment performance as being acceptable.

Trustees' Power of Investment

The Trust Deed provides that the Trustees may invest monies as they shall, in their absolute discretion, think fit and accordingly the Trust Fund is classified by the Trustees as an unrestricted Fund.

Plans for future periods

The Charity has increased significantly the level of funding to charitable entities which undertake activities pursuant to the objectives set out above, which have brought the funding more in line with the income received during the relevant financial year, and will continue to do so.

Trustees' Responsibilities in relation to the Financial Statements

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing those 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which 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. 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

Approved by the Trustees on

and signed on their behalf by

January 12 2022
Elizabeth Mellows.

Mrs E A Mellows
Trustee

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Independent Auditor's Report to the Trustees of The Anthony and Elizabeth
Mellows Charitable Settlement for the Year Ending 31 March 2021

OPINION

We have audited the financial statements of The Anthony & Elizabeth Mellows Charitable Settlement for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Statement of Financial Activities and notes to the financial statements. 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 charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, and the provisions available for small entities, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon.

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.

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Independent Auditor's Report to the Trustees of the Anthony and Elizabeth
Mellows Charitable Settlement (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees Annual Report, the trustees are responsible for the preparation of the financial statements and for ensuring 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 intend 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 material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Independent Auditor's Report to the Trustees of the Anthony and Elizabeth
Mellows Charitable Settlement (continued)

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the Charity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the environment, including the legal and regulatory framework that the Charity operates in and how the Charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are the Charities Act 2011 and regulations made under them and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. We performed audit procedures to review the financial statements for compliance with the relevant legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF AUDIT REPORT

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



BURGESS HODGSON LLP
SENIOR STATUTORY AUDITOR
Chartered Accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

12th January 2022

Burgess Hodgson LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted Funds £	2021 £	Unrestricted Funds £	2020 £
Income from:					
Donations and legacies	4	187,875	187,875	187,500	187,500
Investments	3	174,552	174,552	171,726	171,726
Thompson Reuters: Literary Rights	5	26	26	43	43
Quilter Cheviot: Ex Gratia Payment	5			19,961	19,961
HMRC: Repayment supplement		7	7		
Total income		362,460	362,460	379,230	379,230
Expenditure on:					
Charitable activities:					
Grants payable	10	198,127	198,127	266,650	266,650
Management and administration	6	54,693	54,693	69,932	69,932
Total expenditure		252,820	252,820	336,582	336,582
Net income		109,640	109,640	42,648	42,648
Net gains/(losses) on investments	11	1,062,928	1,062,928	(511,430)	(511,430)
Net movement in funds		1,172,568	1,172,568	(468,782)	(468,782)
Total funds brought forward		4,969,155	4,969,155	5,437,937	5,437,937
Total funds carried forward		6,141,723	6,141,723	4,969,155	4,969,155

All of the results relate to continuing activities. There are no recognised gains or losses other than those included above.

The notes on page 12 to 18 form part of these financial statements.

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
Fixed Assets			
Investments	12	5,755,280	4,627,810
Current Assets			
Cash at bank and in hand		426,126	315,050
Debtors	13	<u>37,500</u>	<u>37,500</u>
Creditors: amounts falling due within one year	14	(77,183)	(11,205)
Net Current Assets		<u>386,443</u>	<u>341,345</u>
Total Assets Less Current Liabilities		<u>6,141,723</u>	<u>4,969,155</u>
Funds			
Unrestricted Funds	15	<u>6,141,723</u>	<u>4,969,155</u>

The notes on pages 12 to 18 form part of these financial statements

Approved by the Trustees on
and signed on their behalf by:

January 12 2022.

Elizabeth Mellows.

Mrs E A Mellows

Trustee

Registered charity number 281229

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Statement of Cash Flows for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash provided by / (used in) operating activities	18	1,066	(141,112)
Net cash provided by / (used in) operating activities		<u>1,066</u>	<u>(141,112)</u>
Cash flow from investing activities			
Payments to acquire investments		(799,745)	(369,913)
Receipts from sales of investments		735,203	258,359
Interest received	3	9,916	14,413
Dividends received	3	164,636	157,313
Net cash flow from investing activities		<u>110,010</u>	<u>60,172</u>
Net increase / (decrease) in cash and cash equivalents		111,076	(80,940)
Cash and cash equivalents at 1 April 2020		315,050	395,990
Cash and cash equivalents at 31 March 2021		<u>426,126</u>	<u>315,050</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		426,126	315,050
Short term deposits		-	-
Cash and cash equivalents at 31 March 2021		<u>426,126</u>	<u>315,050</u>

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting Policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

(a) Entity Information

The Trust is a charitable trust governed by a trust deed. It is registered by the Charity Commission under No. 281229 and is a public benefit entity.

(b) Statement of Compliance

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Except with regard to investment income and donations, the accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred rather than as cash received or paid. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in Sterling and rounded to the nearest £.

(c) Incoming Resources

Donations

Donations are accounted for when received by the Charity.

Investment Income

Dividends from quoted investments are included in the accounting year in which they are received. Deposit account interest is accounted for in the year in which the interest is received.

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Notes to the Financial Statements for the year ended 31 March 2021 (continued)

(d) Resources Expended

Grants are accounted for when payable by the Charity. All other expenditure is generally recognised when it is accrued and accounted for gross.

(e) Investments

Investments are stated at fair value. Realised and unrealised gains and losses are disclosed in the statement of financial activities.

(f) 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 company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

2. Judgements and Key Sources of Estimation Uncertainty

In the application of the 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 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.

3. Investment Income

	UK	Non UK	2021	2020
	£	£	£	£
Income from Quoted Investments	100,955	73,597	174,552	171,726

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Notes to the Financial Statements for the year ended 31 March 2021 (continued)

4. Donations and Legacies	2021	2020
	£	£
Gift Aid donation (gross): Mrs E A Mellows	187,500	187,500
London Law Trust	375	
	<u>187,875</u>	<u>187,500</u>
5. Thomson Reuters: Literary Rights	2021	2020
	£	£
	26	43
6. Allocation of Resources Expended on Management and Administration		
Management & Administration	2021	2020
	£	£
Solicitors' fee	28,512	35,652
Auditor's Remuneration	3,300	3,300
Investment Manager's Fees	22,808	28,920
Other	73	2,060
	<u>54,693</u>	<u>69,932</u>

7. Auditor's Remuneration

The auditor's remuneration amounts to an audit fee of £3,300 (2020 - £3,300). There were no other services provided.

8. Trustees' and Key Management Personnel Remuneration and Expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

There are considered to be no key management personnel other than the trustees, and therefore the total amount of employee benefits received by key management personnel is £Nil (2020 - £Nil).

No trustees are accruing pension arrangements (2020 - None).

The trustees did not have any expenses reimbursed during the year (2020 - £Nil).

9. Staff costs and employee benefits

The charity has no employees.

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Notes to the Financial Statements for the year ended 31 March 2021 (continued)

10. Grants Payable	2021 £	2020 £
The Performing Arts		
Britten Sinfonia		1,000
Cambridge Arts Theatre	2,500	2,500
City of Birmingham Symphony Orchestra	5,000	
English Touring Opera	5,000	
HM Tower of London Chapels Royal Foundation	10,000	50,000
London Symphony Orchestra	5,000	5,000
Opera Glass Works Ltd		5,000
Royal Opera House Foundation	26,250	
	<u>53,750</u>	<u>63,500</u>
Cultural Heritage		
Arts Scholars Charitable Trust	2,500	
Beth Shalom T/A National Holocaust Centre & Museum		1,000
Foundation of the College of St George		4,773
Into University	1,500	8,000
Isle Of Mull Arts Centre	2,500	
National Art Collections Fund: Art Fund	2,077	2,077
National Gallery		10,000
Queen Elizabeth Scholarship Trust		18,000
Royal Academy Trust	1,300	1,300
Royal Armouries	2,000	5,000
Sheffield & Rotherham Wildlife Trust		2,000
Sir John Soane Museum		3,000
Society for Promoting Christian Knowledge (SPCK)		7,500
	<u>11,877</u>	<u>62,650</u>
The advancement of health or saving of lives		
Basildon Community Resource Centre	2,500	
Blind Veterans		1,000
Brace Dementia Research		10,000
Brain Tumour Charity	3,000	
Breast Cancer Haven	2,000	
The Breathing Charity	1,000	
The Butterfly Trust	2,000	
Cardiac Risk in the Young		10,000
Catholic Marriage Care	1,500	
The Cheer Up Squad	2,000	
Children's Adventure Farm Trust	2,000	1,500
Disabled Sailors Association	2,000	
Dream Holidays	2,000	

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Notes to the Financial Statements for the year ended 31 March 2021 (continued)

	2021 £	2020 £
Ellenor Hospice	2,000	
Emmanuel School Trust	2,500	
Epilepsy Research UK	3,500	
Exmoor Search & Rescue Team		2,500
First Love Foundation	2,000	
Friends of the Holy Land		1,000
Future Hope UK	4,500	4,000
Get Set Girls	1,500	1,000
Great Ormond Street Hospital		8,000
Guys & St Thomas' Charity (Evelina London Children's Hospital)		30,000
Hope House		2,000
The Hospice UK	1,000	
Hot Line Meals Service (London)	2,000	3,000
Lakeland Care Hospice		5,000
Lennox Children's Cancer	5,000	
Lindsay Leg Club Foundation	1,000	1,000
Marie Curie		5,000
Med Equip 4 Kids	1,000	2,000
Music in Hospitals and Care		3,000
Naomi House & Jacksplace	2,000	
Oakhaven Hospice Trust	1,000	
The Order of St John		2,000
Penny Brohn Cancer Care		5,000
Princess Alice Hospice		5,000
Priors Court Foundation		15,000
The Royal British Legion Industries Ltd		2,000
The Royal British Legion Poppy Factory	25,000	10,000
Royal Marsden Cancer Charity	5,000	5,000
St Christopher Hospice	2,500	
St John Ambulance Training	10,000	
St John of Jerusalem Eye Hospital	27,500	1,000
St Martin-in-the-Fields Christmas Appeal: Victim's Relief		500
Salvation Army	1,000	
Strongbones Children's Charitable Trust	3,000	
Sunny Days Children's Fund	3,000	
Sunshine Wishes Children's Society	2,000	
Support through Court	1,000	
Ty Hafan Wales Children's Hospice		5,000
Wimbledon Society	2,500	
Youth on the Move	1,000	
	<u>132,500</u>	<u>140,500</u>
Total Grants Awarded	<u>198,127</u>	<u>266,650</u>

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Notes to the Financial Statements for the year ended 31 March 2021 (continued)

11. Unrealised Gain/(Loss) on Revaluations and Disposals of Investment Assets

	2021	2020
	£	£
Unrealised Gain/Loss on revaluation at 31 March 2021	1,110,815	(526,358)
Realised Profit/(Loss) on disposals	(47,887)	14,928
Net Gain (Loss)	<u>1,062,928</u>	<u>(511,430)</u>

12. Investments

	2021	2020
	£	£
Fair Value at 1 April 2020	4,627,810	5,027,686
Additions at cost	611,870	182,413
Transfers in	187,875	187,500
Disposals at opening book value	(783,090)	(243,431)
Net gain/(loss) on revaluation at 31 March 2021	<u>1,110,815</u>	<u>(526,358)</u>
At 31 March 2021	<u>5,755,280</u>	<u>4,627,810</u>
Historical cost as at 31 March 2021	<u>4,615,660</u>	<u>4,599,005</u>

All the investments held by the Charity are listed investments, and the fair value of these is determined by reference to the quoted price for identical assets in an active market at the Balance Sheet date.

13. Debtors

	2021	2020
	£	£
Other debtors	<u>37,500</u>	<u>37,500</u>
	<u>37,500</u>	<u>37,500</u>

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other Creditors: Grants cheques not yet presented	65,000	-
Accruals	<u>12,183</u>	<u>11,205</u>
	<u>77,183</u>	<u>11,205</u>

THE ANTHONY AND ELIZABETH MELLOWS CHARITABLE SETTLEMENT
Notes to the Financial Statements for the year ended 31 March 2021 (continued)

15. Unrestricted Funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains (Losses) £	Balance at 31 March 2021 £
General Fund	4,969,155	362,460	(252,820)	1,062,928	6,141,723

All funds held by the Charity are unrestricted.

16. Analysis of Net Assets Among Funds

Fund balances at 31 March 2021 are represented by:

	Unrestricted Funds	2021	2020
	£	£	£
Investments	5,755,280	5,755,280	4,627,810
Net current assets	386,443	386,443	341,345
	<u>6,141,723</u>	<u>6,141,723</u>	<u>4,969,155</u>

17. Related Party Transactions

During the year, there were no related party transactions (2020: £Nil).

18. Reconciliation of net movement in funds to net cash flow from operating activities

	Notes	2021 £	2020 £
Net movement in funds		1,172,568	(468,782)
Investment income	3	(174,552)	(171,726)
(Gains) / losses on sale of investments		(1,062,928)	511,430
(Increase) / decrease in debtors	13	-	-
Increase / (decrease) in creditors	14	65,978	(12,034)
Cash provided by / (used in) operating activities		<u>1,066</u>	<u>(141,112)</u>