

THE TITCOMB FOUNDATION

England & Wales · Charity number 298450

Details

Status Registered

Legal form Other

Registered 1988-02-08

Register [View on the Charity Commission register](#)

Contact

Address Little Orchard
Rickmans Lane
Plaistow
Billingshurst
RH14 0NT

Phone 01403 871472

Email clarissabushell@googlemail.com

Activities

Objects: TO PAY OR APPLY THE INCOME OF THE FOUNDATION TO OR FOR THE BENEFIT OF SUCH CHARITABLE INSTITUTION OR INSTITUTIONS PURPOSE OR PURPOSES AS THE TRUSTEES WITH THE CONSENT OF THE PARTON SHALL FROM TIME TO TIME THINK FIT.

Activities: The charity makes grants to a wide range of charitable organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£84,746	£83,529	-	-
2024-04-05	£77,239	£82,569	-	-
2023-04-05	£62,830	£75,554	-	-
2022-04-05	£34,730	£46,527	-	-
2021-04-05	£46,223	£106,942	-	-

Trustees

Name	Role	Appointed
CLARISSA MARGARET ANN BUSHELL		
CLIVE JAMES TITCOMB		
MARK CHRISTOPHER TITCOMB		

THE TITCOMB FOUNDATION

England & Wales - Charity number 298450

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025
FOR
THE TITCOMB FOUNDATION

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE TITCOMB FOUNDATION

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FOR THE YEAR ENDED 5 APRIL 2025

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THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5 APRIL 2025**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable Trust was established on 9 February 1987. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to either retain the amounts as capital or to spend them.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable object or purpose.

The trustees identify projects and organisations as they wish to support and so the Trust does not make grants to people or organisations who apply speculatively.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit and paid due regard to it in deciding what activities the charity should undertake.

The trustees are satisfied that the ongoing grants they are making means that the charity is continuing to meet the public benefit requirement.

Grantmaking

The trustees normally meet quarterly to consider what grants they will make and to review any feedback they have received.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the Foundation made grants totalling £58,000 (2024: £57,928).

FINANCIAL REVIEW

Financial position

The trustees have set a policy that the expendable endowment should be invested so as to maximize the total return (capital growth plus income) with a medium level of risk. The income from investments for the year was £84,746.

The net incoming resources, after grants and operational expenses of £83,529 for the year and gains on investments of £24,839 was £26,056. The adequacy of the reserves is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298450

THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025

Principal address

Little Orchard
Rickmans Lane
Plaistow
Billingshurst
RH14 0NT

Trustees

Clarissa Bushell
Mark Titcomb
Clive Titcomb

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Barclays Bank PLC
The Old Bank
High Street
Lewes
BN7 2JP

Investment Managers

Evelyn Partners
45 Gresham Street
London
EC2V 7BG

Approved by order of the board of trustees on 5 February 2026 and signed on its behalf by:

Clarissa Bushell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE TITCOMB FOUNDATION**

Independent examiner's report to the trustees of The Titcomb Foundation

I report to the charity trustees on my examination of the accounts of The Titcomb Foundation (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

5 February 2026

THE TITCOMB FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

		Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Investment income	2	84,746	-	84,746	77,239
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Raising funds	3	24,017	-	24,017	22,204
Charitable activities					
Grants & Administration		59,512	-	59,512	60,365
		<hr/>	<hr/>	<hr/>	<hr/>
Total		83,529	-	83,529	82,569
		<hr/>	<hr/>	<hr/>	<hr/>
Net gains on investments		-	24,839	24,839	198,984
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME		1,217	24,839	26,056	193,654
Transfers between funds	9	(1,217)	1,217	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		-	26,056	26,056	193,654
		<hr/>	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS					
Total funds brought forward		-	4,792,754	4,792,754	4,599,100
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		-	4,818,810	4,818,810	4,792,754
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE TITCOMB FOUNDATION

BALANCE SHEET
5 APRIL 2025

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	7	-	4,725,581	4,725,581	4,664,133
CURRENT ASSETS					
Cash at bank		-	95,509	95,509	133,409
CREDITORS					
Amounts falling due within one year	8	-	(2,280)	(2,280)	(4,788)
NET CURRENT ASSETS		<u>-</u>	<u>93,229</u>	<u>93,229</u>	<u>128,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>4,818,810</u>	<u>4,818,810</u>	<u>4,792,754</u>
NET ASSETS		<u>-</u>	<u>4,818,810</u>	<u>4,818,810</u>	<u>4,792,754</u>
FUNDS	9				
Endowment funds				<u>4,818,810</u>	<u>4,792,754</u>
TOTAL FUNDS				<u>4,818,810</u>	<u>4,792,754</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 February 2026 and were signed on its behalf by:

Clarissa Bushell - Trustee

The notes form part of these financial statements

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 5 APRIL 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Expendable Endowment fund holds the original endowed investments, gains on which can be used to support the charitable activities.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest on treasury stock	12,182	13,176
Dividends	72,564	64,063
	<u>84,746</u>	<u>77,239</u>

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	24,017	22,204

4. GRANTS PAYABLE

	2025	2024
	£	£
Grants & Administration	58,000	57,928

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
PCC Rudgwick	5,000	5,000
Cokenach Cricket Club	3,000	3,000
Greenpeace	-	6,000
Whitley Fund	3,000	2,500
Hertfordshire Community Foundation	-	10,000
All Saints Langham Place TAMAR	5,000	5,000
Essex and Hertfordshire Air Ambulance Trust	-	3,000
Kent, Surrey and Sussex Air Ambulance	-	1,000
Movember Europe	-	2,000
The Ashdown Forest Foundation	5,000	14,928
Much Hadham PCC	-	2,500
CERGE-EI Foundation	-	3,000
Ovacome	5,000	-
Wildlife Trust for Beds, Cambs and Northants	2,000	-
Help for Heroes	30,000	-
	<u>58,000</u>	<u>57,928</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	77,239	-	77,239
EXPENDITURE ON			
Raising funds	22,204	-	22,204
Charitable activities			
Grants & Administration	60,365	-	60,365
Total	82,569	-	82,569
Net gains on investments	-	198,984	198,984
NET INCOME/(EXPENDITURE)	(5,330)	198,984	193,654
Transfers between funds	5,330	(5,330)	-
Net movement in funds	-	193,654	193,654
RECONCILIATION OF FUNDS			
Total funds brought forward	-	4,599,100	4,599,100
TOTAL FUNDS CARRIED FORWARD	-	4,792,754	4,792,754

THE TITCOMB FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025****7. FIXED ASSET INVESTMENTS**

	£
Valuation:	
At 6 April 2024	4,664,133
Additions	685,171
Disposals	<u>(658,011)</u>
	4,691,293
Realised gain/(loss)	(16,354)
Unrealised gain/(loss)	41,193
Movement in cash held by stockbrokers	<u>9,449</u>
Valuation at 5 April 2025	4,725,581
Cost at 5 April 2025	3,980,533
Investments comprising more than 5% of the portfolio value at 5 April 2025 were in the equities of the following companies:	
Troy Trojan Fund	1,516,907
Other Investment Portfolio Management Holdings:	
- Evelyn Partners Stockbrokers	3,088,674
- Citi Private Bank	<u>13,782</u>
Valuation at 5 April 2025	<u>4,725,581</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>2,280</u>	<u>4,788</u>

9. MOVEMENT IN FUNDS

	At 6/4/24	Net movement in funds	Transfers between funds	At 5/4/25
	£	£	£	£
Unrestricted funds				
General fund	-	1,217	(1,217)	-
Endowment funds				
Expendable Endowment Fund	4,792,754	24,839	1,217	4,818,810
TOTAL FUNDS	<u>4,792,754</u>	<u>26,056</u>	<u>-</u>	<u>4,818,810</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	84,746	(83,529)	-	1,217
Endowment funds				
Expendable Endowment Fund	-	-	24,839	24,839
TOTAL FUNDS	<u>84,746</u>	<u>(83,529)</u>	<u>24,839</u>	<u>26,056</u>

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	Transfers between funds £	At 5/4/24 £
Unrestricted funds				
General fund	-	(5,330)	5,330	-
Endowment funds				
Expendable Endowment Fund	4,599,100	198,984	(5,330)	4,792,754
TOTAL FUNDS	<u>4,599,100</u>	<u>193,654</u>	<u>-</u>	<u>4,792,754</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,239	(82,569)	-	(5,330)
Endowment funds				
Expendable Endowment Fund	-	-	198,984	198,984
TOTAL FUNDS	<u>77,239</u>	<u>(82,569)</u>	<u>198,984</u>	<u>193,654</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.

THE TITCOMB FOUNDATION

England & Wales - Charity number 298450

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024
FOR
THE TITCOMB FOUNDATION

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
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BN2 9QA

THE TITCOMB FOUNDATION

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FOR THE YEAR ENDED 5 APRIL 2024

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THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable Trust was established on 9 February 1987. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to either retain the amounts as capital or to spend them.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable object or purpose.

The trustees identify projects and organisations as they wish to support and so the Trust does not make grants to people or organisations who apply speculatively.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit and paid due regard to it in deciding what activities the charity should undertake.

The trustees are satisfied that the ongoing grants they are making means that the charity is continuing to meet the public benefit requirement.

Grantmaking

The trustees normally meet quarterly to consider what grants they will make and to review any feedback they have received.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Foundation made grants totalling £57,928 (2023: £56,610).

FINANCIAL REVIEW

Financial position

The trustees have set a policy that the expendable endowment should be invested so as to maximize the total return (capital growth plus income) with a medium level of risk. The income from investments for the year was £77,239.

The net incoming resources, after grants and operational expenses of £82,569 for the year and gains on investments of £198,984 was £193,654. The adequacy of the reserves is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298450

Principal address

Little Orchard
Rickmans Lane
Plaistow
Billingshurst
RH14 0NT

THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024

Trustees

Clarissa Bushell
Mark Titcomb
Clive Titcomb

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Barclays Bank PLC
The Old Bank
High Street
Lewes
BN7 2JP

Investment Managers

Evelyn Partners
45 Gresham Street
London
EC2V 7BG

Approved by order of the board of trustees on 24 February 2025 and signed on its behalf by:

Clarissa Bushell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE TITCOMB FOUNDATION**

Independent examiner's report to the trustees of The Titcomb Foundation

I report to the charity trustees on my examination of the accounts of The Titcomb Foundation (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

24 February 2025

THE TITCOMB FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	77,239	-	77,239	62,830
EXPENDITURE ON					
Raising funds	3	22,204	-	22,204	16,430
Charitable activities					
Grants & Administration		60,365	-	60,365	59,124
Total		82,569	-	82,569	75,554
Net gains on investments		-	198,984	198,984	227,310
NET INCOME/(EXPENDITURE)		(5,330)	198,984	193,654	214,586
Transfers between funds	9	5,330	(5,330)	-	-
Net movement in funds		-	193,654	193,654	214,586
RECONCILIATION OF FUNDS					
Total funds brought forward		-	4,599,100	4,599,100	4,384,514
TOTAL FUNDS CARRIED FORWARD		-	4,792,754	4,792,754	4,599,100

The notes form part of these financial statements

THE TITCOMB FOUNDATION

BALANCE SHEET

5 APRIL 2024

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	7	-	4,664,133	4,664,133	4,180,938
CURRENT ASSETS					
Cash at bank		-	133,409	133,409	420,556
CREDITORS					
Amounts falling due within one year	8	-	(4,788)	(4,788)	(2,394)
NET CURRENT ASSETS		<u>-</u>	<u>128,621</u>	<u>128,621</u>	<u>418,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>4,792,754</u>	<u>4,792,754</u>	<u>4,599,100</u>
NET ASSETS		<u>-</u>	<u>4,792,754</u>	<u>4,792,754</u>	<u>4,599,100</u>
FUNDS	9				
Endowment funds				<u>4,792,754</u>	<u>4,599,100</u>
TOTAL FUNDS				<u>4,792,754</u>	<u>4,599,100</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2025 and were signed on its behalf by:

Clarissa Bushell - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Expendable Endowment fund holds the original endowed investments, gains on which can be used to support the charitable activities.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE TITCOMB FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024****2. INVESTMENT INCOME**

	2024	2023
	£	£
Interest on treasury stock	13,176	12,438
Dividends	64,063	50,392
	<u>77,239</u>	<u>62,830</u>

3. RAISING FUNDS**Investment management costs**

	2024	2023
	£	£
Portfolio management	<u>22,204</u>	<u>16,430</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Grants & Administration	<u>57,928</u>	<u>56,610</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
PCC Rudgwick	5,000	5,000
Cokenach Cricket Club	3,000	3,000
Greenpeace	6,000	-
Charity Buddy	-	10,610
Whitley Fund	2,500	-
DEC Ukraine Humanitarian Appeal	-	20,000
DEC Afghanistan Crisis Appeal	-	5,000
Hertfordshire Community Foundation	10,000	1,000
All Saints Langham Place TAMAR	5,000	5,000
Addenbrookes Charitable Trust	-	2,000
Sussex Green Living	-	1,000
Lincolnshire Community Foundation	-	4,000
Essex and Heartfordshire Air Ambulance Trust	3,000	-
Kent, Surrey and Sussex Air Ambulance	1,000	-
Movember Europe	2,000	-
The Ashdown Forest Foundation	14,928	-
Much Hadham PCC	2,500	-
CERGE-EI Foundation	3,000	-
	<u>57,928</u>	<u>56,610</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	62,830	-	62,830
EXPENDITURE ON			
Raising funds	16,430	-	16,430
Charitable activities			
Grants & Administration	59,124	-	59,124
Total	75,554	-	75,554
Net gains on investments	-	227,310	227,310
NET INCOME/(EXPENDITURE)	(12,724)	227,310	214,586
Transfers between funds	12,724	(12,724)	-
Net movement in funds	-	214,586	214,586
RECONCILIATION OF FUNDS			
Total funds brought forward	-	4,384,514	4,384,514
TOTAL FUNDS CARRIED FORWARD	-	4,599,100	4,599,100

THE TITCOMB FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024****7. FIXED ASSET INVESTMENTS**

	£
Valuation:	
At 6 April 2023	4,180,938
Additions	546,396
Disposals	<u>(254,448)</u>
	4,472,886
Realised gain/(loss)	408
Unrealised gain/(loss)	198,576
Movement in cash held by stockbrokers	<u>(7,737)</u>
Valuation at 5 April 2024	4,664,133
Cost at 5 April 2024	3,979,650

Investments comprising more than 5% of the portfolio value at 5 April 2023 were in the equities of the following companies:

Troy Trojan Fund	1,441,810
Other Investment Portfolio Management Holdings:	
- Evelyn Partners Stockbrokers	3,208,541
- Citi Private Bank	13,782
Valuation at 5 April 2024	<u>4,664,133</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>4,788</u>	<u>2,394</u>

9. MOVEMENT IN FUNDS

	At 6/4/23	Net movement in funds	Transfers between funds	At 5/4/24
	£	£	£	£
Unrestricted funds				
General fund	-	(5,330)	5,330	-
Endowment funds				
Expendable Endowment Fund	4,599,100	198,984	(5,330)	4,792,754
TOTAL FUNDS	<u>4,599,100</u>	<u>193,654</u>	<u>-</u>	<u>4,792,754</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,239	(82,569)	-	(5,330)
Endowment funds				
Expendable Endowment Fund	-	-	198,984	198,984
TOTAL FUNDS	<u>77,239</u>	<u>(82,569)</u>	<u>198,984</u>	<u>193,654</u>

Comparatives for movement in funds

	At 6/4/22 £	Net movement in funds £	Transfers between funds £	At 5/4/23 £
Unrestricted funds				
General fund	-	(12,724)	12,724	-
Endowment funds				
Expendable Endowment Fund	4,384,514	227,310	(12,724)	4,599,100
TOTAL FUNDS	<u>4,384,514</u>	<u>214,586</u>	<u>-</u>	<u>4,599,100</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,830	(75,554)	-	(12,724)
Endowment funds				
Expendable Endowment Fund	-	-	227,310	227,310
TOTAL FUNDS	<u>62,830</u>	<u>(75,554)</u>	<u>227,310</u>	<u>214,586</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

THE TITCOMB FOUNDATION

England & Wales - Charity number 298450

Accounts

REGISTERED CHARITY NUMBER: 298450

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE TITCOMB FOUNDATION

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE TITCOMB FOUNDATION

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FOR THE YEAR ENDED 5 APRIL 2023

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Balance Sheet	5
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THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5 APRIL 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable Trust was established on 9 February 1987. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to either retain the amounts as capital or to spend them.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable object or purpose.

The trustees identify projects and organisations as they wish to support and so the Trust does not make grants to people or organisations who apply speculatively.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit and paid due regard to it in deciding what activities the charity should undertake.

The trustees are satisfied that the ongoing grants they are making means that the charity is continuing to meet the public benefit requirement.

Grantmaking

The trustees normally meet quarterly to consider what grants they will make and to review any feedback they have received.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Foundation made grants totalling £56,610 (2022: £10,500).

FINANCIAL REVIEW

Financial position

The trustees have set a policy that the expendable endowment should be invested so as to maximize the total return (capital growth plus income) with a medium level of risk. The income from investments for the year was £62,830.

The net incoming resources, after grants and operational expenses of £75,554 for the year and gains on investments of £227,310 was £214,586. The adequacy of the reserves is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298450

Principal address

Little Orchard
Rickmans Lane
Plaistow
Billingshurst
RH14 0NT

THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

Trustees

Clarissa Bushell
Mark Titcomb
Clive Titcomb

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Barclays Bank PLC
The Old Bank
High Street
Lewes
BN7 2JP

Investment Managers

Evelyn Partners
45 Gresham Street
London
EC2V 7BG

Approved by order of the board of trustees on 30.01.24 and signed on its behalf by:

Clarissa Bushell

.....
Clarissa Bushell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE TITCOMB FOUNDATION**

Independent examiner's report to the trustees of The Titcomb Foundation

I report to the charity trustees on my examination of the accounts of The Titcomb Foundation (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

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

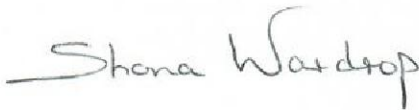
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 31/1/24

THE TITCOMB FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	62,830	-	62,830	34,730
EXPENDITURE ON					
Raising funds	3	16,430	-	16,430	33,927
Charitable activities					
Grants		59,124	-	59,124	12,600
Total		75,554	-	75,554	46,527
Net gains on investments		-	227,310	227,310	13,501
NET INCOME/(EXPENDITURE)					
Transfers between funds	9	(12,724) 12,724	227,310 (12,724)	214,586 -	1,704 -
Net movement in funds		-	214,586	214,586	1,704
RECONCILIATION OF FUNDS					
Total funds brought forward		-	4,384,514	4,384,514	4,382,810
TOTAL FUNDS CARRIED FORWARD		-	4,599,100	4,599,100	4,384,514

The notes form part of these financial statements

THE TITCOMB FOUNDATION

BALANCE SHEET

5 APRIL 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	7	-	4,180,938	4,180,938	3,874,015
CURRENT ASSETS					
Cash at bank		-	420,556	420,556	512,659
CREDITORS					
Amounts falling due within one year	8	-	(2,394)	(2,394)	(2,160)
NET CURRENT ASSETS		-	418,162	418,162	510,499
TOTAL ASSETS LESS CURRENT LIABILITIES		-	4,599,100	4,599,100	4,384,514
NET ASSETS		-	4,599,100	4,599,100	4,384,514
FUNDS	9				
Endowment funds				4,599,100	4,384,514
TOTAL FUNDS				4,599,100	4,384,514

The financial statements were approved by the Board of Trustees and authorised for issue on
30:01:24 and were signed on its behalf by:

Clarissa Bushell
Clarissa Bushell - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Interest on treasury stock	12,438	46
Dividends	50,392	34,684
	<u>62,830</u>	<u>34,730</u>

THE TITCOMB FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

3. RAISING FUNDS			
Investment management costs			
		2023	2022
		£	£
Portfolio management		<u>16,430</u>	<u>33,927</u>
4. GRANTS PAYABLE			
		2023	2022
		£	£
Grants		<u>56,610</u>	<u>10,500</u>
The total grants paid to institutions during the year was as follows:			
		2023	2022
		£	£
PCC Rudgwick		5,000	-
Cokenach Cricket Club		3,000	3,000
Charity Buddy		10,610	5,000
Whitley Fund		-	2,500
DEC Ukraine Humanitarian Appeal		20,000	-
DEC Afghanistan Crisis Appeal		5,000	-
Hertfordshire Community Foundation		1,000	-
All Saints Langham Place TAMAR		5,000	-
Addenbrookes Charitable Trust		2,000	-
Sussex Green Living		1,000	-
Lincolnshire Community Foundation		4,000	-
		<u>56,610</u>	<u>10,500</u>
5. TRUSTEES' REMUNERATION AND BENEFITS			
There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.			
Trustees' expenses			
There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.			
6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES			
	Unrestricted fund	Endowment fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	<u>34,730</u>	-	<u>34,730</u>
EXPENDITURE ON			
Raising funds	33,927	-	33,927
Charitable activities			
Grants	12,600	-	12,600

THE TITCOMB FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023****6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment fund £	Total funds £
Total	<u>46,527</u>	<u>-</u>	<u>46,527</u>
Net gains on investments	-	13,501	13,501
NET INCOME/(EXPENDITURE)	<u>(11,797)</u>	<u>13,501</u>	<u>1,704</u>
Transfers between funds	11,797	(11,797)	-
Net movement in funds	<u>-</u>	<u>1,704</u>	<u>1,704</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	-	4,382,810	4,382,810
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>4,384,514</u>	<u>4,384,514</u>

7. FIXED ASSET INVESTMENTS

	£
Valuation:	
At 6 April 2022	3,874,015
Additions	2,844,993
Disposals	<u>(2,869,797)</u>
	3,849,211
Realised gain/(loss)	372,244
Unrealised gain/(loss)	(144,934)
Movement in cash held by stockbrokers	<u>104,417</u>
Valuation at 5 April 2023	4,180,938
Cost at 5 April 2023	3,720,881
Investments comprising more than 5% of the portfolio value at 5 April 2023 were in the equities of the following companies:	
Troy Trojan Fund	1,423,363
Other Investment Portfolio Management Holdings:	
- Evelyn Partners Stockbrokers	2,739,916
- Citi Private Bank	17,659
Valuation at 5 April 2023	<u>4,180,938</u>

THE TITCOMB FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>2,394</u>	<u>2,160</u>

9. MOVEMENT IN FUNDS

	At 6/4/22 £	Net movement in funds £	Transfers between funds £	At 5/4/23 £
Unrestricted funds				
General fund	-	(12,724)	12,724	-
Endowment funds				
Expendable Endowment Fund	4,384,514	227,310	(12,724)	4,599,100
TOTAL FUNDS	<u>4,384,514</u>	<u>214,586</u>	<u>-</u>	<u>4,599,100</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,830	(75,554)	-	(12,724)
Endowment funds				
Expendable Endowment Fund	-	-	227,310	227,310
TOTAL FUNDS	<u>62,830</u>	<u>(75,554)</u>	<u>227,310</u>	<u>214,586</u>

Comparatives for movement in funds

	At 6/4/21 £	Net movement in funds £	Transfers between funds £	At 5/4/22 £
Unrestricted funds				
General fund	-	(11,797)	11,797	-
Endowment funds				
Expendable Endowment Fund	4,382,810	13,501	(11,797)	4,384,514
TOTAL FUNDS	<u>4,382,810</u>	<u>1,704</u>	<u>-</u>	<u>4,384,514</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,730	(46,527)	-	(11,797)
Endowment funds				
Expendable Endowment Fund	-	-	13,501	13,501
TOTAL FUNDS	<u>34,730</u>	<u>(46,527)</u>	<u>13,501</u>	<u>1,704</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

THE TITCOMB FOUNDATION

England & Wales - Charity number 298450

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022
FOR
THE TITCOMB FOUNDATION

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE TITCOMB FOUNDATION

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FOR THE YEAR ENDED 5TH APRIL 2022

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THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5TH APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable Trust was established on 9 February 1987. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to either retain the amounts as capital or to spend them.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable object or purpose.

The trustees identify projects and organisations as they wish to support and so the Trust does not make grants to people or organisations who apply speculatively.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit and paid due regard to it in deciding what activities the charity should undertake.

The trustees are satisfied that the ongoing grants they are making means that the charity is continuing to meet the public benefit requirement.

Grantmaking

The trustees normally meet quarterly to consider what grants they will make and to review any feedback they have received.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Foundation made grants totalling £10,500 (2021: £77,785).

FINANCIAL REVIEW

Financial position

The trustees have set a policy that the expendable endowment should be invested so as to maximize the total return (capital growth plus income) with a medium level of risk. The income from investments for the year was £34,730..

The net incoming resources, after grants and operational expenses of £46,527 for the year and gains on investments of £13,501 was £1,704. The adequacy of the reserves is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298450

Principal address

Little Orchard
Rickmans Lane
Plaistow
Billingshurst
RH14 0NT

THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2022

Trustees

Clarissa Bushell
Mark Titcomb
Clive Titcomb

Independent Examiner

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Barclays Bank PLC
The Old Bank
High Street
Lewes
BN7 2JP

Investment Managers

Barclays Stockbrokers
Tay House
300 Bath Street
Glasgow
G2 4LH

Approved by order of the board of trustees on 15th March 2023 and signed on its behalf by:

Clarissa Bushell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE TITCOMB FOUNDATION**

Independent examiner's report to the trustees of The Titcomb Foundation

I report to the charity trustees on my examination of the accounts of The Titcomb Foundation (the Trust) for the year ended 5th April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

22nd March 2023

THE TITCOMB FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	34,730	-	34,730	46,223
EXPENDITURE ON					
Raising funds		33,927	-	33,927	27,057
Charitable activities					
Grants		12,600	-	12,600	79,885
Total		46,527	-	46,527	106,942
Net gains on investments		-	13,501	13,501	641,947
NET INCOME/(EXPENDITURE)		(11,797)	13,501	1,704	581,228
Transfers between funds	8	11,797	(11,797)	-	-
Net movement in funds		-	1,704	1,704	581,228
RECONCILIATION OF FUNDS					
Total funds brought forward		-	4,382,810	4,382,810	3,801,582
TOTAL FUNDS CARRIED FORWARD		-	4,384,514	4,384,514	4,382,810

The notes form part of these financial statements

THE TITCOMB FOUNDATION

BALANCE SHEET
5TH APRIL 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	6	-	3,874,015	3,874,015	3,890,997
CURRENT ASSETS					
Cash at bank		-	512,659	512,659	493,973
CREDITORS					
Amounts falling due within one year	7	-	(2,160)	(2,160)	(2,160)
NET CURRENT ASSETS		<u>-</u>	<u>510,499</u>	<u>510,499</u>	<u>491,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>4,384,514</u>	<u>4,384,514</u>	<u>4,382,810</u>
NET ASSETS		<u>-</u>	<u>4,384,514</u>	<u>4,384,514</u>	<u>4,382,810</u>
FUNDS	8				
Endowment funds				<u>4,384,514</u>	<u>4,382,810</u>
TOTAL FUNDS				<u>4,384,514</u>	<u>4,382,810</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15th March 2023 and were signed on its behalf by:

Clarissa Bushell - Trustee

The notes form part of these financial statements

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 5TH APRIL 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Interest on treasury stock	46	477
Dividends	34,684	45,746
	<u>34,730</u>	<u>46,223</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

3. GRANTS PAYABLE

	2022	2021
	£	£
Grants	10,500	77,785

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
The Grimley Peace Hall Foundation	-	12,785
Cokenach Cricket Club	3,000	3,000
Greenpeace	-	5,000
SCSG Together in Unity	-	1,000
Southmead Project	-	1,000
The Weald Lawn Tennis and SRC	-	3,000
Kingfishers Bridge Wetland Creation Trust	-	20,000
The National Trust	-	5,000
Cancer Research UK	-	5,000
Marie Curie	-	5,000
British Heart Foundation	-	5,000
RSPB	-	5,000
MacMillan Cancer Support	-	5,000
Heartburn Cancer UK	-	2,000
Charity Buddy	5,000	-
Whitley Fund	2,500	-
	<u>10,500</u>	<u>77,785</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2022 nor for the year ended 5th April 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Endowment fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	<u>46,223</u>	<u>-</u>	<u>46,223</u>
EXPENDITURE ON			
Raising funds	27,057	-	27,057
Charitable activities			
Grants	<u>79,885</u>	<u>-</u>	<u>79,885</u>
Total	<u>106,942</u>	<u>-</u>	<u>106,942</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
Net gains on investments	-	641,947	641,947
NET INCOME/(EXPENDITURE)	(60,719)	641,947	581,228
Transfers between funds	17,566	(17,566)	-
Net movement in funds	(43,153)	624,381	581,228
RECONCILIATION OF FUNDS			
Total funds brought forward	43,153	3,758,429	3,801,582
TOTAL FUNDS CARRIED FORWARD	-	4,382,810	4,382,810

6. FIXED ASSET INVESTMENTS

	£
Valuation:	
At 6 April 2021	3,890,997
Additions	645,645
Disposals	(676,128)
	3,860,514
Realised gain/(loss)	57,517
Unrealised gain/(loss)	(44,016)
Valuation at 5 April 2022	3,874,015
Cost at 5 April 2022	3,246,182
Investments comprising more than 5% of the portfolio value at 5 April 2022 were in the equities of the following companies:	
Troy Trojan Fund	1,452,253
Other Investment Portfolio Management Holdings:	
- Barclays Wealth Stockbrokers	2,402,270
- Citi Private Bank	19,042
Valuation at 5 April 2022	3,874,015

THE TITCOMB FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	2,160	2,160

8. MOVEMENT IN FUNDS

	At 6/4/21	Net movement in funds	Transfers between funds	At 5/4/22
	£	£	£	£
Unrestricted funds				
General fund	-	(11,797)	11,797	-
Endowment funds				
Expendable Endowment Fund	4,382,810	13,501	(11,797)	4,384,514
TOTAL FUNDS	<u>4,382,810</u>	<u>1,704</u>	<u>-</u>	<u>4,384,514</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	34,730	(46,527)	-	(11,797)
Endowment funds				
Expendable Endowment Fund	-	-	13,501	13,501
TOTAL FUNDS	<u>34,730</u>	<u>(46,527)</u>	<u>13,501</u>	<u>1,704</u>

Comparatives for movement in funds

	At 6/4/20	Net movement in funds	Transfers between funds	At 5/4/21
	£	£	£	£
Unrestricted funds				
General fund	43,153	(60,719)	17,566	-
Endowment funds				
Expendable Endowment Fund	3,758,429	641,947	(17,566)	4,382,810
TOTAL FUNDS	<u>3,801,582</u>	<u>581,228</u>	<u>-</u>	<u>4,382,810</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2022

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	46,223	(106,942)	-	(60,719)
Endowment funds				
Expendable Endowment Fund	-	-	641,947	641,947
TOTAL FUNDS	<u>46,223</u>	<u>(106,942)</u>	<u>641,947</u>	<u>581,228</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2022.

THE TITCOMB FOUNDATION

England & Wales - Charity number 298450

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021
FOR
THE TITCOMB FOUNDATION

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE TITCOMB FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021

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THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5TH APRIL 2021**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable Trust was established on 9 February 1987. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to either retain the amounts as capital or to spend them.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable object or purpose.

The trustees identify projects and organisations as they wish to support and so the Trust does not make grants to people or organisations who apply speculatively.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit and paid due regard to it in deciding what activities the charity should undertake.

The trustees are satisfied that the ongoing grants they are making means that the charity is continuing to meet the public benefit requirement.

Grantmaking

The trustees normally meet quarterly to consider what grants they will make and to review any feedback they have received.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Foundation made grants totalling £77,785 (2020: £15,325).

FINANCIAL REVIEW

Financial position

The trustees have set a policy that the expendable endowment should be invested so as to maximize the total return (capital growth plus income) with a medium level of risk. The income from investments for the year was £46,223.

The net incoming resources, after grants and operational expenses of £106,942 for the year, was £581,228. The adequacy of the reserves is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298450

THE TITCOMB FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2021

Principal address

Little Orchard
Rickmans Lane
Plaistow
Billingshurst
RH14 0NT

Trustees

Mrs C A Bushell
Mr M C Titcomb
C J Titcomb

Independent Examiner

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Barclays Bank PLC
The Old Bank
High Street
Lewes
BN7 2JP

Investment Managers

Barclays Stockbrokers
Tay House
300 Bath Street
Glasgow
G2 4LH

Approved by order of the board of trustees on 25th January 2022 and signed on its behalf by:

Mrs C A Bushell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE TITCOMB FOUNDATION**

Independent examiner's report to the trustees of The Titcomb Foundation

I report to the charity trustees on my examination of the accounts of The Titcomb Foundation (the Trust) for the year ended 5th April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

26th January 2022

THE TITCOMB FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	46,223	-	46,223	63,980
EXPENDITURE ON					
Raising funds		27,057	-	27,057	27,967
Charitable activities					
Grants		79,885	-	79,885	17,467
Total		<u>106,942</u>	<u>-</u>	<u>106,942</u>	<u>45,434</u>
Net gains/(losses) on investments		<u>-</u>	<u>641,947</u>	<u>641,947</u>	<u>(236,781)</u>
NET INCOME/(EXPENDITURE)		<u>(60,719)</u>	<u>641,947</u>	<u>581,228</u>	<u>(218,235)</u>
Transfers between funds	8	<u>17,566</u>	<u>(17,566)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(43,153)</u>	<u>624,381</u>	<u>581,228</u>	<u>(218,235)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>43,153</u>	<u>3,758,429</u>	<u>3,801,582</u>	<u>4,019,817</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>4,382,810</u></u>	<u><u>4,382,810</u></u>	<u><u>3,801,582</u></u>

The notes form part of these financial statements

THE TITCOMB FOUNDATION

BALANCE SHEET

5TH APRIL 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	6	-	3,890,997	3,890,997	3,275,550
CURRENT ASSETS					
Cash at bank		-	493,973	493,973	530,172
CREDITORS					
Amounts falling due within one year	7	-	(2,160)	(2,160)	(4,140)
NET CURRENT ASSETS		-	491,813	491,813	526,032
TOTAL ASSETS LESS CURRENT LIABILITIES		-	4,382,810	4,382,810	3,801,582
NET ASSETS		-	4,382,810	4,382,810	3,801,582
FUNDS	8				
Unrestricted funds				-	43,153
Endowment funds				4,382,810	3,758,429
TOTAL FUNDS				4,382,810	3,801,582

The financial statements were approved by the Board of Trustees and authorised for issue on 25th January 2022 and were signed on its behalf by:

C A Bushell - Trustee

The notes form part of these financial statements

THE TITCOMB FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Interest on treasury stock	477	1,121
Dividends	45,746	62,859
	<u>46,223</u>	<u>63,980</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

3. GRANTS PAYABLE

	2021	2020
	£	£
Grants	<u>77,785</u>	<u>15,325</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
The Woolf Institute	-	2,000
Plaistow Village Trust	-	300
The Grimley Peace Hall Foundation	12,785	2,000
Christianity Explored	-	1,500
Beauty From Ashes	-	2,000
Rudgwick Tennis Club	-	5,000
PCC Rudgwick	-	1,000
Rayleigh International	-	1,525
Cokenach Cricket Club	3,000	-
Greanpeace	5,000	-
SCSG Together in Unity	1,000	-
Southmead Project	1,000	-
The Weald Lawn Tennis and SRC	3,000	-
Kingfishers Bridge Wetland Creation Trust	20,000	-
The National Trust	5,000	-
Cancer Research UK	5,000	-
Marie Curie	5,000	-
British Heart Foundation	5,000	-
RSPB	5,000	-
MacMillan Cancer Support	5,000	-
Heartburn Cancer UK	2,000	-
	<u>77,785</u>	<u>15,325</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the year ended 5th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2021 nor for the year ended 5th April 2020.

THE TITCOMB FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	63,980	-	63,980
EXPENDITURE ON			
Raising funds	27,967	-	27,967
Charitable activities			
Grants	17,467	-	17,467
Total	<u>45,434</u>	<u>-</u>	<u>45,434</u>
Net gains/(losses) on investments	-	(236,781)	(236,781)
NET INCOME/(EXPENDITURE)	<u>18,546</u>	<u>(236,781)</u>	<u>(218,235)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>24,607</u>	<u>3,995,210</u>	<u>4,019,817</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>43,153</u></u>	<u><u>3,758,429</u></u>	<u><u>3,801,582</u></u>

6. FIXED ASSET INVESTMENTS

	£
Valuation:	
At 6 April 2020	3,275,550
Additions	1,058,980
Disposals	(1,085,479)
	<u>3,249,051</u>
Realised gain/(loss)	54,781
Unrealised gain/(loss)	587,165
	<u><u>3,890,997</u></u>
Valuation at 5 April 2021	
Cost at 5 April 2021	<u>1,180,774</u>

Investments comprising more than 5% of the portfolio value at 5 April 2021 were in the equities of the following companies:

Troy Trojan Fund	1,291,751
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THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

6. FIXED ASSET INVESTMENTS - continued

Other Investment Portfolio Management Holdings:	
- Barclays Wealth Stockbrokers	2,579,310
- Citi Private Bank	19,936
Valuation at 5 April 2021	<u>3,890,997</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>2,160</u>	<u>4,140</u>

8. MOVEMENT IN FUNDS

	At 6/4/20	Net movement	Transfers	At
	£	in funds	between	5/4/21
		£	funds	£
Unrestricted funds				
General fund	43,153	(60,719)	17,566	-
Endowment funds				
Expendable Endowment Fund	3,758,429	641,947	(17,566)	4,382,810
TOTAL FUNDS	<u>3,801,582</u>	<u>581,228</u>	<u>-</u>	<u>4,382,810</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	46,223	(106,942)	-	(60,719)
Endowment funds				
Expendable Endowment Fund	-	-	641,947	641,947
TOTAL FUNDS	<u>46,223</u>	<u>(106,942)</u>	<u>641,947</u>	<u>581,228</u>

THE TITCOMB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/19 £	Net movement in funds £	At 5/4/20 £
Unrestricted funds			
General fund	24,607	18,546	43,153
Endowment funds			
Expendable Endowment Fund	3,995,210	(236,781)	3,758,429
TOTAL FUNDS	<u>4,019,817</u>	<u>(218,235)</u>	<u>3,801,582</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	63,980	(45,434)	-	18,546
Endowment funds				
Expendable Endowment Fund	-	-	(236,781)	(236,781)
TOTAL FUNDS	<u>63,980</u>	<u>(45,434)</u>	<u>(236,781)</u>	<u>(218,235)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2021.