

**THE FELTMAKERS
CHARITABLE FOUNDATION**

Registered Charity Number 259906

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2023

DALY, HOGGETT & CO.

Chartered Accountants

5-11 Mortimer Street

London

W1T 3HS

THE FELTMAKERS CHARITABLE FOUNDATION

CONTENTS	PAGE
Charity Information	1
Report of the Trustees	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8
Five Year Summary (For Information purposes only)	16

THE FELTMAKERS CHARITABLE FOUNDATION

Trustees during the year: P.C.C. Simeons (Chairman)
J.S. Ray
N.G.B.Edwards – appointed 07.10.2022
M.L.Williams – appointed 04.04.2022
N.C.L. Macdonald
Ms Anne Mannix
J.E. De Broë-Ferguson
T.E. Stocks

Clerk to the Trustees: Major General A.M. Smyth

Principal Address: 13 Birch Close
Boundstone
Farnham
Surrey
GU10 4TJ

Bankers: CAF BANK Ltd.
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiners: D J Bartlett, FCA
Daly, Hoggett & Co.
Chartered Accountants
5-11 Mortimer Street
London
W1T 3HS

THE FELTMAKERS CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

The Trustees present their Report and Accounts for the year ended 31st March 2023.

Statutory Information

The Charity was established by a Trust Deed dated 2nd October 1969 by the City of London Livery Company given its full name in the Deed as "The Master Wardens and Commonalty of the Art or Mistery of the Feltmakers of London" and described in the Deed as "The Founder". The Founder is more commonly known as The Worshipful Company of Feltmakers and has the power to appoint the Charity's Trustees, which it exercises by Resolution. The original deed was replaced by a new deed dated 11th July 2008.

The Charity's name in the Register of Charities is "The Feltmakers Charitable Foundation" and its registered number is 259906. Page 1 of these Accounts also contains certain statutory information and should be regarded as an integral part of this Report.

Charitable Objects

The Trust Deed allows the Trustees absolute discretion to apply the income and, to the extent provided, the capital of the Foundation for Charitable purposes and places no restriction on the charitable areas to which their application of funds should be directed. In practice, due to the Foundation's relationship with The Founder, the Trustees have largely directed their charitable giving to objects which are either related to the Felt Hat Manufacturing Industry or are associated with the City of London where the Founder is based. As previously reported, the Foundation is now supporting the Helen Arkell Dyslexia Charity and a young milliner based at Cockpit Arts in London, where they offer an expert business package and dedicated studio space to people developing their careers in contemporary crafts. It is also the UK's only business incubator for makers and designers. Due to the COVID pandemic, the support for both had been suspended but the Trustees were able to resume the Foundation's support for Helen Arkell during the year under review. It is hoped that support for Cockpit Arts will resume in the coming financial year.

Distribution and Reserve Policy

The Trustees aim to distribute the majority of the Foundation's annual net income taking one year with another. Subject to any donor restrictions, legacies and other lump sum donations received are normally added to capital funds in order to increase future income and consequential grant making capacity. The details of donations to which restrictions apply are shown separately in the accounts.

Investment Policy

The Investment policy of the Trustees is to seek to get the greatest possible overall return on the investment portfolio irrespective of whether that return is derived as conventional income or as capital appreciation. There are no restrictions on the types of investment that the Trustees can acquire.

Management

The Trustees meet on a regular basis in order to fulfil their duties and ensure that the objectives of the Foundation are met. In the course of their duties the Trustees regularly review the major risks to which the Foundation is exposed and ensure that appropriate steps are taken to mitigate them.

THE FELTMAKERS CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES CONTINUED

Review of 2022/23

Introduction

Two changes occurred in the composition of the Board of Trustees during the year. In April 2022, Mr Mark Williams was elected as a Trustee and in October 2022, Mr Neil Edwards was appointed as an ex-officio Trustee following his election as Master of our Founder.

Financial Information

a. Income

The Foundation's income for the year from grants and donations amounted to £33,584 compared with £31,593 in the previous year. In July 2022, the then Master, Mr Nigel Macdonald, held a most enjoyable and successful charity event on the Cutty Sark. In addition, the Foundation also benefitted from further funds raised by a Liveryman who rowed the Thames from its source to the City in the previous financial year. The funds from these events have been used to assist our nominated charity, Helen Arkell Dyslexia Charity.

The Master, Mr Neil Edwards organised his charitable event to coincide with the Varsity Rugby match in March 2023. The funds raised for this event are to be split equally between the Helen Arkell Dyslexia Charity and the My Name's Doddie Foundation.

The Trustees are most grateful for a legacy of £1,000 received from the late Liveryman David Bartley.

Receipts from donors to the St Clements initiative unfortunately fell again during the year. The Trustees express their thanks to all Liverymen who contribute to the scheme and would encourage all those who do not currently contribute to consider making an annual contribution.

The Foundation's investment income increased during the year to £26,456 from £24,492 in the previous year.

b. Outgoing Grants

During the period under review, grants totalling £51,966 (2022: £39,950) were made. In addition to providing support to Pensioner Hatters of £12,000 and £7,750 for the Feltmaker Awards, grants totalling £32,216 (2022: £19,675) were made to 10 (2022: 9) other charitable bodies.

We continue to support our regular beneficiaries such as the Lord Mayor's Appeal and the armed forces and increasingly assist charitable ventures undertaken by our Liverymen.

The Feltmaker Design Award Competition continues to attract a great deal of interest in the millinery world and we were pleased to be able to maintain the prize for this Award at £4,250.

c. Investment Portfolio

The year under review was again an extremely volatile year in the financial markets. At the year end, the value of the Foundation's investments had fallen by £101,400 to £899,505 compared to £1,000,905 the previous year. This represents a decrease in the general fund of £86,731 and a loss in the Endowment Fund of £14,669. We remain largely invested in Investment Trust companies. There were no changes in investments held during the year. The Trustees would like to thank the Investment Committee for their help and advice in managing the Foundation's investments.

THE FELTMAKERS CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES CONTINUED

Outlook

The Foundation resumed support for the Helen Arkell Dyslexia Charity during the year. After three years of support for this charity, a decision will be taken later this year on whether to continue with support for this charity or whether to choose a new charity for the Livery to support.

It is hoped that support for Cockpit Arts will be continued, once a suitable millinery candidate has been selected.

The Master intends to hold various charity events during the summer of 2023. Funds from these events will be shared equally between the Foundation and a charity of the Master's choice.

The Foundation continues to assist trade related activities of current milliners and support retired milliners, along with activities associated with the City of London and the armed forces and cadets. As always, the Trustees will be receptive to any new suggestions for grant-making opportunities made by our Liverymen.


Responsibilities of the Trustees

The Trustees have resolved that financial statements are prepared for each financial year which give a true and fair view of the state of affairs of the Charitable Foundation and of its income and expenditure for that period. The preparation of these financial statements requires the Trustees to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Foundation will continue in business;
4. Confirm that the Accounts comply with the current statutory requirements, the requirements of the Foundation's Trust Deed and the Statement of Recommended Practice for Charities, as far as applicable.

The Trustees are responsible for the keeping of proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Foundation. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 3rd July 2023 and signed on their behalf by:



P C C Simeons - Trustee



N G B Edwards - Trustee

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE FELTMAKERS CHARITABLE FOUNDATION
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

I report to the Trustees on my examination of the accounts of the above Charity ("the Foundation"), number 259906, for the year ended 31st March 2023 and set out on pages 6 to 15.

Responsibilities and basis of report

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in, any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content 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.

Daly, Hoggett & Co.

D J Bartlett, FCA
Daly, Hoggett & Co.
Chartered Accountants
5-11 Mortimer Street
London
W1T 3HS
3rd July 2023

THE FELTMAKERS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
INCOME AND ENDOWMENTS						
Voluntary Income:						
Grants, legacies and donations	4a	18,942	14,642	-	33,584	31,593
Investment Income	7	25,080	-	1,376	26,456	24,492
Interest Receivable		245	-	19	264	-
Income from Fundraising Events	4b	-	15,680	-	15,680	-
Total Income		44,267	30,322	1,395	75,984	56,085
EXPENDITURE						
Expenditure on charitable activities:						
Grants and Donations	5	35,175	16,791	-	51,966	39,950
Administration and Support		4,324	-	1,200	5,524	3,820
Governance-Accountancy and Legal		1,296	-	-	1,296	1,156
Expenditure on Fundraising activities		-	33,146	-	33,146	-
Total Expenditure	6	40,795	49,937	1,200	91,932	44,926
Net Operating (Loss)/Income for the Year		3,472	(19,615)	195	(15,948)	11,159
Net gains/(losses) on investments						
Realised	7	-	-	-	-	-
Unrealised	7	(86,731)	-	(14,669)	(101,400)	33,100
		(86,731)	-	(14,669)	(101,400)	33,100
Net Incoming/(Outgoing) Resources for the Year		(83,259)	(19,615)	(14,474)	(117,348)	44,259
Balances brought forward at 1st April 2022		994,585	21,138	84,411	1,100,134	1,055,875
Balances carried forward at 31st March 2023		911,326	1,523	69,937	982,786	1,100,134

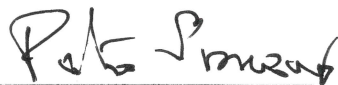
A full breakdown of comparative amounts is shown in note 10.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

THE FELTMAKERS CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL POSITION AT 31ST MARCH 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	7		899,505		1,000,905
CURRENT ASSETS					
Cash at Bank		37,035		48,259	
Cash at Stockbrokers		47,506		48,127	
Other Debtors		-		3,983	
		<u>84,541</u>		<u>100,369</u>	
CREDITORS: Amounts falling due within one year					
Accruals		<u>1,260</u>		<u>1,140</u>	
NET CURRENT ASSETS			83,281		99,229
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>982,786</u>		<u>1,100,134</u>
RESERVES					
Unrestricted Funds					
- General			834,481		913,847
- Designated	9		<u>76,845</u>		<u>80,738</u>
			911,326		994,585
Endowment Funds	8		69,937		84,411
Restricted Funds	8		<u>1,523</u>		<u>21,138</u>
	9		<u>982,786</u>		<u>1,100,134</u>

Approved by the Trustees on 3rd July 2023 and signed on their behalf by:



P C C Simeons - Trustee



N G B Edwards - Trustee

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. GENERAL INFORMATION

The charity is registered in England and Wales and is unincorporated.
The address of the principal office is 13 Birch Close, Boundstone, Farnham, Surrey, GU10 4TJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention modified by the valuation of investments at market value. The financial statements are prepared in sterling, which is the functional currency of the charity.

b) Investments

Investments are included at their market value as at the balance sheet date. Gains or losses arising from disposals of fixed asset investments, together with unrealised gains and losses, are included in the statement of financial activities.

c) Grants, legacies and donations

Legacies are recognised when receipt is probable which is normally the granting of probate having established that the Estate has sufficient assets to pay the legacy.

Other donations are recognised at the earlier of the date of receipt or when they are receivable.

Gift aid is recognised on receipt and recorded as a separate donation category.

d) Grants Payable

Grants payable are accounted for when paid by the Trustees.

e) Restricted and Unrestricted funds

Restricted funds are subject to restrictions in their use as laid down by the donor (see note 8).

Unrestricted funds are donations and other incoming resources received or generated for the Foundation's charitable purposes.

f) Going concern

There are no material uncertainties about the charity's ability to continue.

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

g) Taxation

As a registered charity the Foundation is not liable to United Kingdom income tax or corporation tax on its charitable activities.

4. INCOME AND DONATIONS

4a. GRANTS AND DONATIONS RECEIVED

	2023	2022
	£	£
<u>UNRESTRICTED FUNDS</u>		
St Clements initiative	13,705	14,630
The Master's Charitable Event	-	-
Other donations	977	4,430
Legacy	1,000	-
Gift Aid recovered on donations	<u>3,260</u>	<u>3,895</u>
	<u>18,942</u>	<u>22,955</u>
<u>RESTRICTED FUNDS</u>		
Donations for Helen Arkell	7,500	4,750
The Masters' Charitable Events	3,755	-
Liveryman's Charity Row Source2City	3,350	3,800
Gift Aid recovered on donations	<u>37</u>	<u>88</u>
	<u>14,642</u>	<u>8,638</u>
TOTAL	<u>33,584</u>	<u>31,593</u>

4b. INCOME FROM FUNDRAISING EVENTS

RESTRICTED FUNDS

Sale of tickets to Master's Charitable Event	<u>15,680</u>	<u>-</u>
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In addition to the donations and ticket sales related to the Master's Charitable Event, £11,623 was raised for Helen Arkell by an auction run independently of the Foundation at the event.

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

5. GRANTS AND DONATIONS PAID

	2023	2022
	£	£
Support to Pensioner Hatters:		
Grants	12,000	13,025
Feltmaker Awards:		
Feltmaker Design Award	4,250	4,250
Feltmaker Award - Morley College	3,000	3,000
Morley College - HNC @ 20 Exhibition	<u>500</u>	-
	7,750	7,250
Other Grants and Awards:		
Providence Row	3,000	3,000
Treloar College	3,000	3,000
Lord Mayor's Appeal	4,000	4,000
Milliners' Covid Hardship	-	4,500
Sheriffs' and Recorder's Fund	1,000	1,000
St Paul's Cathedral	1,000	1,000
St Paul's Chorister Trust	1,500	1,500
Helen Arkell Dyslexia	16,791	-
HMS Lancaster	1,500	1,500
United Guilds	175	175
British Red Cross	<u>250</u>	-
	32,216	19,675
	51,966	39,950

6. TRUSTEES REMUNERATION AND EXPENSES

No amounts were paid to the Trustees in respect of remuneration and expenses for the period (2022 - £Nil).

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - INVESTMENTS

DETAILS	NOMINAL	March 2022 MARKET VALUE	COST	NOMINAL	March 2023 MARKET VALUE	COST	REALISED PROFIT /(LOSS)	MOVEMENT IN UNREALISED APPRECIATION /(DEPRECIATION)	INCOME
		£	£		£	£	£	£	
<u>UNRESTRICTED FUNDS</u>									
EQUITIES									
Artemis Fund Managers Income I Units	32,387	83,948	51,078	32,387	82,257	51,078	-	(1,691)	3,258.35
BNY Mellon Fund Managers Newton Growth & Income for Charities	67,534	111,060	64,860	67,534	109,088	64,860	-	(1,972)	2,400.56
CCLA Investment Management Ltd Income Security	1,678	33,135	30,000	1,678	31,456	30,000	-	(1,679)	914.44
Invesco Perpetual Income Z Units	23,333	49,401	3,500	23,333	48,017	3,500	-	(1,384)	1,653.28
Law Debenture Corporation Ordinary 5p Shares	12,050	97,123	39,971	12,050	96,641	39,971	-	(482)	3,630.08
M&G Charifund Income Units	4,596	72,603	12,623	4,596	68,166	12,623	-	(4,437)	3,837.66
M&G Securities Man Global Dividend I Inc	11,600	34,849	16,838	11,600	34,370	16,838	-	(479)	1,002.87
Carried Forward		482,119	218,870		469,995	218,870	-	(12,124)	16,697.24

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - INVESTMENTS

DETAILS	NOMINAL	March 2022	COST	NOMINAL	March 2023	COST	REALISED	MOVEMENT IN	INCOME
		MARKET VALUE			MARKET VALUE		PROFIT / (LOSS)	UNREALISED APPRECIATION / (DEPRECIATION)	
		£	£		£	£	£	£	
Brought Forward		482,119	218,870		469,995	218,870	-	(12,124)	16,697.24
Personal Assets Trust									
Ordinary 12.50p Shares (formerly £12.50)	142	71,568	42,667	14,200	67,805	42,667	-	(3,763)	994.00
Sarasin and Partners LLP									
Endowment A GBP Dis Security	25,600	31,411	30,128	25,600	29,184	30,128	-	(2,227)	842.24
Schroder Oriental									
Ordinary 1p Shares	12,750	34,552	19,680	12,750	32,959	19,680	-	(1,593)	1,466.25
Scottish American Investment Co									
Ordinary 25 Shares	8,700	44,022	39,974	8,700	44,283	39,974	-	261	1,176.68
Scottish Mortgage Investment Trust									
Ordinary 5p Shares	16,600	170,316	8,509	16,600	112,648	8,509	-	(57,668)	609.22
Troy Income and Growth Trust									
Ordinary 25p Shares	65,350	50,320	52,688	65,350	46,137	52,688	-	(4,183)	1,293.94
Value & Indexed Trust									
Ordinary 10p Shares	15,750	37,643	31,440	15,750	32,209	31,440	-	(5,434)	2,000.25
TOTAL UNRESTRICTED FUNDS INVESTMENTS		921,951	443,956		835,220	443,956	-	(86,731)	25,079.82

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 - INVESTMENTS

DETAILS	NOMINAL	March 2022 MARKET VALUE	COST	NOMINAL	March 2023 MARKET VALUE	COST	REALISED PROFIT /(LOSS)	MOVEMENT IN UNREALISED APPRECIATION /(DEPRECIATION)	INCOME
		£	£		£	£	£	£	
<u>ENDOWMENT FUNDS</u>									
Aberdn Asia Focus PLC (formerly Aberdeen Standard Asian) Ordinary 5p Shares	4,875	13,504	6,152	4,875	12,431	6,152	-	(1,073)	390.00
Edinburgh Worldwide Investment Trust Ordinary 1p Shares	7,325	16,335	11,161	7,325	11,368	11,161	-	(4,967)	-
Law Debenture Corporation Ordinary 5p Shares	2,975	23,978	17,562	2,975	23,860	17,562	-	(118)	896.23
Scottish Mortgage Investment Trust Ordinary 5p Shares	2,450	25,137	3,562	2,450	16,626	3,562	-	(8,511)	89.92
TOTAL ENDOWMENT FUNDS INVESTMENTS		78,954	38,437		64,285	38,437	-	(14,669)	1,376.15
TOTAL INVESTMENTS		1,000,905	482,393		899,505	482,393	-	(101,400)	26,455.97

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

8. ENDOWMENT AND RESTRICTED FUNDS

	Balance	Movement in Resources		Balance
	1st April	Incoming	Outgoing	31st March
	2022	2022	2022	2023
	£	£	£	£
Endowment Fund	84,411	1,395	(15,869)	69,937
Restricted Funds				
- Helen Arkell Dyslexia Charity	21,138	29,579	(49,937)	780
- My Name's 5 Doddie Foundation	-	743	-	743
	21,138	30,322	(49,937)	1,523

The Endowment Fund comprises donations and legacies where the donors have stipulated that the Capital is preserved and accumulated for the benefit of future generations and where they have also stipulated a degree of restriction on the distribution of income. The Fund currently results from a donation from Past Master Peter Grant which requires income to be accumulated until his death.

The Restricted Funds result from donations and other income received to support the Charity's work with the Helen Arkell Dyslexia Charity and the My Name's 5 Doddie Foundation.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Other Net	Total	Total
		Assets	2023	2022
	£	£	£	£
Endowment Fund	64,285	5,652	69,937	84,411
Restricted Funds	-	1,523	1,523	21,138
Unrestricted Funds				
- General	774,580	59,901	834,481	913,847
- Designated	60,640	16,205	76,845	80,738
	899,505	83,281	982,786	1,100,134

The Unrestricted Designated Funds relate to a legacy received for the late Past Master Martin Harper, OBE, which the Trustees have agreed should be invested and the income used to part fund the annual Hat Prizes awarded by the Foundation.

Movement on Unrestricted Designated Funds comprise:

	2023	2022
	£	£
Investment income	1,757	1,739
Interest receivable	-	-
Prize payment	(1,744)	(1,072)
Revaluation of investments	(3,906)	3,868
	(3,893)	4,535
Balance at 1 st April 2022	<u>80,738</u>	<u>76,203</u>
Balance at 31 st March 2023	<u>76,845</u>	<u>80,738</u>

THE FELTMAKERS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

10. COMPARATIVE AMOUNTS FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	£	£	£	£
INCOME AND ENDOWMENTS				
Voluntary Income:				
Grants, legacies and donations	22,955	8,638	-	31,593
Investment Income	23,243	-	1,249	24,492
Interest Receivable	-	-	-	-
Total Income	46,198	8,638	1,249	56,085
EXPENDITURE				
Expenditure on charitable activities:				
Grants and Donations	39,950	-	-	39,950
Administration and Support	3,820	-	-	3,820
Governance-Accountancy and Legal	1,156	-	-	1,156
Total Expenditure	44,926	-	-	44,926
Net Operating (Loss)/ Income For the Year	1,272	8,638	1,249	11,159
Net gains on investments				
Realised	-	-	-	-
Unrealised	39,785	-	(6,685)	33,100
	39,785	-	(6,685)	33,100
Net Incoming Resources for the Year	41,057	8,638	(5,436)	44,259
Balances brought forward at 1st April 2021	953,528	12,500	89,847	1,055,875
Balances carried forward at 31st March 2022	994,585	21,138	84,411	1,100,134

THE FELTMAKERS CHARITABLE FOUNDATION
FIVE YEAR SUMMARY

(FOR INFORMATION PURPOSES ONLY)

	March 2023 £	March 2022 £	March 2021 £	March 2020 £	March 2019 £
Income					
Legacies & Donations					
Unrestricted					
St Clements	13,705	14,630	14,890	15,990	15,425
Fundraising	977	4,430	1,750	6,656	21,115
Gift Aid	3,260	3,895	3,647	4,446	4,708
Other	1,000	-	-	-	75,000
Total Unrestricted	18,942	22,955	20,287	27,092	116,248
Restricted					
Haberdashers	-	-	-	1,000	2,000
Other	30,322	8,638	5,000	7,650	2,500
	49,264	31,593	25,287	35,742	120,748
Investment Income & Interest	26,720	24,492	20,953	21,345	19,207
Total Income	75,984	56,085	46,240	57,087	139,955
Expenditure					
Pensioner Hatters	12,000	13,025	11,775	11,200	12,800
Other Donations	39,966	26,925	52,750	33,995	30,225
Administration	5,524	3,820	3,783	3,770	3,746
Other	34,442	1,156	1,100	1,100	1,348
Total Expenditure	91,932	44,926	69,408	50,065	48,119
Net Operating Incoming/(Outgoing)	(15,948)	11,159	(23,168)	7,022	91,836
Investment gains and (losses)	(101,400)	33,100	286,265	(87,563)	35,315
Net Movement in Funds	(117,348)	44,259	263,097	(80,541)	127,151
Balances Brought Forward	1,100,134	1,055,875	792,778	873,319	746,168
Balances Carried Forward	982,786	1,100,134	1,055,875	792,778	873,319
of which Unrestricted	911,326	990,690	953,528	735,994	819,963
Restricted/Endowment	71,460	105,461	102,347	56,784	53,356
REPRESENTED BY					
Investments					
Unrestricted	835,220	921,951	882,166	580,741	666,248
Endowment	64,285	78,954	85,639	45,981	48,037
Total	899,505	1,000,905	967,805	626,722	714,285
Debtor	-	3,983	-	-	75,000
Cash	84,541	96,386	89,170	167,136	85,334
Other	(1,260)	(1,140)	(1,100)	(1,080)	(1,300)
Total	982,786	1,100,134	1,055,875	792,778	873,319