

T Mark Hall Foundation  
Company number 09274117  
Report and Accounts  
Year ended 5 April 2022

**T Mark Hall Foundation - Company Number 09274117**  
**Report and Accounts for the year ended 5 April 2022**

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**Company information**

**Directors**

Mohammed Amin (appointed 3 December 2021)

Patrick Anthony Ridley

Alexander Spencer Christopher Rix (Chairman and Finance Director)

Colin Williams

All of the directors except Mohammed Amin served throughout the year.

**Registered office**

17 Coombe Bridge Avenue

Bristol

England

BS9 2LP

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**Directors' report**

The directors present their report and accounts for the year ended 5 April 2022.

**Principal activities**

Since its formation, the primary object of the Company has always been to promote the playing of Go in the UK, with the following specific objectives:

- to maintain and store the T Mark Hall Library until such time as a permanent place can be found to keep the books, magazines and pictures;
- to undertake research to find a permanent London Go centre which would be open most afternoons and/or evenings; and
- provide financial grants to young members of the British Go Association to assist with Go tuition for living costs to enable them to study Go in the Far East for periods of up to two years.

The Company was funded by a bequest from the estate of the late T Mark Hall. Until such time as the funds were required for a permanent Go centre in London, they were invested.

During the year and subsequently there were a number of significant developments, which are best understood by our reporting some of the activities conducted by MindSports Property Ltd (MPL) and the charity London Go Centre (LGC) as well as TMHF's own activities.

The Mind Sports Centre in the building owned by MPL has now had its first year of operation and all appears to be going well. It is actively used by the bridge and chess communities and it provides a good home to realise T Mark's dreams of a permanent London Go Centre, hosting a go club and various events, including this year's British Championship games.

The original idea for the building was to reserve roughly half the first floor for commercial use in order to generate returns for the investors. Due to subdued demand for office space post the Covid pandemic, it proved impossible for MPL to let the premises on reasonable terms and therefore it was decided to let them to the Young Chelsea Bridge Club instead on a yearly basis for use alongside the rest of the building for mind sports use.

The principal bridge investors have agreed to reduce their effective yield by converting some loan notes to shares which stabilises the finances of MPL, the company which raised money to buy, own and administer the building. The new space (the Warwick Room) provides more flexibility for use by LGC, enabling more efficient use of the building e.g. both go and chess use can now usually be accommodated except for the largest go events.

The final piece in the jigsaw is to obtain planning permission, which has principally been held up awaiting approval of the new heat pumps. In order to obtain consent, it is proving necessary to move the largest heat pump in order to be able to install a

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noise-shielding enclosure, and also to install noise-absorbent padding to the brick passageway. All this work will cost more than £20,000 over and above what has already been spent on renovations. Luckily, the rump of the TMHF investments once donated to LGC will allow LGC to contribute if necessary to these final costs.

The main focus of TMHF is now to close down and distribute the remaining monies in accordance with the proposals agreed at the Extraordinary General Meeting held on 28 May 2021.

A remaining issue delaying this has been the tax position. As reported in last year's accounts, historical tax returns had been filed as if TMHF were a normal trading company whereas they should have been filed on the basis of TMHF being an investment company. The difference is that more tax should be due. This has been calculated and reserved for and our new director, Mohammed Amin, who was appointed in December 2021 due to his experience in tax affairs, has corresponded with HMRC to recalculate the past tax and try to bring matters to a close.

Unfortunately, HMRC are being slow and it may well be necessary to refile paper returns of past tax years to speed things up. Once the past tax position is agreed and settled, it will be possible to distribute the remaining monies and close down TMHF.

### **Grants and donations**

During the year the Company donated £20,000 in cash to LGC to cover cost overruns on the Mind Sports Centre. It also donated to LGC its holding of shares in MPL, original cost £150,000.

### **Financial Results**

#### **Income**

Income from investments (interest and dividends)	£19
Capital gains	£2,521
<b>Total</b>	<b>£2,540</b>

Expenditure	£369
<b>Surplus</b>	<b>£2,171</b>

Donation to LGC	£20,000
Donation of MPL shares to LGC	£150,000
<b>Deficit after LGC donations</b>	<b>(£167,829)</b>

### **Directors**

Full details all directors who served during the year ended 5 April 2022 are given on page 3.

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**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the board on 28 September 2022 and signed on its behalf.

Alexander Rix  
Director

**Income and Expenditure Account for the year ended 5 April 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
UK and foreign dividends receivable	13	3,314
Interest received, taxed and untaxed	6	972
Gain on disposal of investments	2,521	122,479
	2,540	126,765
<b>Expenditure</b>		
Donations to London Go Centre	170,000	255,000
Other grants and donations	-	500
Operating costs	369	1,305
	170,369	256,805
Net surplus (deficit) before tax	(167,829)	(130,040)
Taxation on surplus (deficit)	-	(1,594)
Surplus (deficit) for the year	(167,829)	(131,634)
Income and expenditure balance b/fwd	(139,501)	(7,867)
Income and expenditure account balance c/fwd	(307,330)	(139,501)

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**Balance Sheet as at 5 April 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>		
Investments (Note 4)	40,470	209,961
<b>Current assets</b>		
Cash at bank and in hand	9,235	6,666
<b>Current liabilities</b>		
Corporation tax	(3,196)	(2,289)
<b>Net current assets</b>	6,039	4,377
<b>Net assets</b>	46,509	214,338
<b>Reserves</b>		
Legacy received	353,839	353,839
Income and expenditure account	(307,330)	(139,501)
<b>Aggregate reserves</b>	46,509	214,338



**Statement of Changes in Equity for the year ended 5 April 2022**

	<b>Legacy received</b>	<b>Income and Expenditure account</b>	<b>Aggregate reserves</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 6 April 2020	353,839	(7,867)	345,972
Surplus (deficit) for the year		(131,634)	(131,634)
At 5 April 2021	<u>353,839</u>	<u>(139,501)</u>	<u>214,338</u>
Surplus (deficit) for the year		(167,829)	(167,829)
At 5 April 2022	<u>353,839</u>	<u>(307,330)</u>	<u>46,509</u>

## **Notes to the Accounts**

### **1. Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office furniture and equipment	over 4 years
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#### ***Investments***

Listed and unlisted investments are measured at cost.

#### ***Debtors***

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price.

#### ***Taxation***

The Company is an investment company for corporation tax purposes, as the majority of its income derives from the making of investments.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset will be recognised in respect of any tax loss that can be carried back to recover tax paid in a previous period. Deferred tax will be recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. No such timing differences have arisen during the life of the Company.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

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**2. Employees**

The company had no employees during either the current year or the previous

**3. Tangible fixed assets**

These historically comprised office furniture and equipment and since 5 April 2021 have been fully depreciated.

	<b>Cost</b>	<b>Depreciation</b>	<b>Net book value</b>
At 5 April 2020	643	551	92
Year to 5 April 2021		92	
At 5 April 2021	643	643	0

**4. Investments**

	<b>Quoted £</b>	<b>Unquoted £</b>	<b>Total £</b>
Cost at 5 April 2020	328,310	0	328,310
Cost of additions during year	125,487	300,000	425,487
Cost of disposals	(393,836)	(150,000)	(543,836)
Cost at 5 April 2021	59,961	150,000	209,961
Cost of additions during year	0	0	0
Cost of disposals	(19,491)	(150,000)	(169,491)
Cost at 5 April 2022	40,470	0	40,470

The quoted investments held at 5 April 2022 were:

<b>Holding</b>	<b>Cost £</b>	<b>Market Value £</b>
656 units of the iShares MSCI World ETF	33,696	41,911
545 ordinary shares of Monks Investment Trust plc	6,774	5,940
<b>Total</b>	<b>40,470</b>	<b>47,851</b>

The unquoted investment held at 5 April 2021 was ordinary shares of Mindsports Property Ltd, donated during the year to the charity London Go Centre.

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**5. Other information**

T Mark Hall Foundation is a private company limited by guarantee and incorporated in England.

Its registered office is: 17 Coombe Bridge Avenue, Bristol, England, BS9 2LP.

**Detailed Income and Expenditure Account**

This schedule does not form part of the statutory accounts.

	<b>2022</b>		<b>2021</b>
	<b>£</b>		<b>£</b>
<b>Income</b>			
UK and foreign dividends receivable	13		3,314
Interest received, taxed and untaxed	6		972
Gain on disposal of investments	2,521		122,479
	2,540		126,765
<b>Expenditure</b>			
Travel and subsistence	24		200
Cash donations to London Go Centre	20,000		105,000
Bank charges	70		108
Companies House expenses	13		29
Investment portfolio management fees	120		480
Prizes and sponsorships	-		500
Depreciation	-		92
Zoom account	-		29
Insurance	-		367
Tax return software	142		-
Gift of MPL shares (2022) / loan notes (2021) to London Go Centre	150,000		150,000
	170,369		256,805
Net surplus (deficit) before tax	(167,829)		(130,040)
Taxation on surplus (deficit)	-		(1,594)
Surplus (deficit) for the year	(167,829)		(131,634)
Income and expenditure balance b/fwd	(139,501)		(7,867)
Income and expenditure account balance c/fwd	(307,330)		(139,501)