**Options when winding up the T Mark Hall Foundation (TMHF)**

This is intended as a contribution to the discussion at [http://www.tmhallfoundation.org.uk/future](http://www.tmhallfoundation.org.uk/future). First, please read both the TMHF Board's, and the LGC's, contributions there.

There are three suggested repositories for assets of the TMHF: the London Go Centre (LGC); the British Go Association (BGA); and the Castledine-Barnes Trust (CBT). As explained below, I believe that both the simplest, and best, solution would be to vest *all* remaining TMHF assets in the LGC.

The two essential criteria that must be satisfied by a chosen repository are:

a. Compliance with the terms of T Mark Hall's bequest, as implemented by the TMHF.
b. Provision of high standards of transparency, and accountability.

I believe that the CBT is not currently able to satisfy either criterion (and has no plans to do so). To make it so able would require too much effort. Given the existence of both the BGA, and the LGC, the work is unnecessary, and pointless. We should simply reject the CBT option, for any TMHF funds.

The TMHF assets that are still to be disbursed are:

1. £300k: loan notes, and shares, in Mindsports Limited (MSL) – £150k, of each
2. ~£75k cash/ investment assets

***With regard to (1) – £300k loan notes, and shares***: primarily because of the legal constraints due to its being a charity, and its proposed new constitution (i.e. with membership), the LGC satisfies both criterion (a), and criterion (b), better than the BGA does. The LGC is already exercising identical stewardship in relation to the £100k donation from the TMHF. There seems to be little point in the BGA duplicating this effort. In any case, the £300k of the combined loan notes, and shares, are *essential* to the continued existence of the LGC, and so should **all be vested in the LGC**.

***With regard to (2) – the ~£75k cash/investment assets:***

Criterion (a): both the BGA, and the LGC, could carry out *any* of T Mark's goals – at least, those that are not specific to the physical Go Centre (which are specific to the LGC).

Criterion (b): the LGC is a Charity, and is therefore more accountable than the BGA. The LGC's transparent accounting practices, and its proposed membership structure, only enhance this advantage.

Maybe, consider the £75k in two parts – ~£40+k for the building, and ~£35k, for other things?

**The ~£40+k**: The LGC will have a £400k interest in the building, which can be expected to require more work – both in the short-term, and the longer term. It seems sensible to budget *at least* 10% of this sum (i.e. £40+k) to cover this, and to earmark it to meet this need. Clearly, this is ***absolutely necessary for the LGC***.

**The ~£35k residue**: The above would leave nothing extra for other LGC projects (including Youth Go, and regional outreach). The BGA has long had substantial reserves (currently ~£40+k), and so has plenty of headroom for future projects (perhaps, with the ~£8k from the CBT). I suggest that **the remaining, unallocated, ~£35k be given to the LGC**. In any case – whether this is given to the BGA, or the LGC – the TMHF might want to limit the purposes for which such a gift could be used, to be some *Youth Go* specifics?

***Conclusion re ~£75k remaining assets***: the LGC *must* have at least £40k cash, and should also receive the balance (~£35k), for other projects, and contingencies.

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