

T Mark Hall Foundation

Investing in the future of British Go

NEWSLETTER #1

T Mark Hall Award

We have instituted the T Mark Hall Award, a cash grant to be given to someone who has made a significant contribution to British Go, and we are pleased to announce that the first Award has been given to Tony Atkins.

Tony served as BGA secretary alongside T Mark as Treasurer for 15 years, and T Mark has always said how much he respected Tony for the amount of work he does to support the Association; although he retired from Council in 2001 he remains an important official of the Association.

Tony is a Vice-President of the BGA.



London Go Centre.

The Foundation continues to support the London Go Centre, in particular by covering the annual rent to the Young Chelsea Bridge Club. The London Go Centre hosts a number of important Tournaments, notably the London Open Go Tournament in late December each year. and

We have also provided funds to enable the T Mark Hall library, currently being stored by Barry Chandler, to be moved to the London Go Centre.

The London Go Centre will host the Bar-Low Tournament (kyu players only) on May 5, "Not the London Open" over the late May Bank Holiday weekend (May 25-27), the T Mark Hall Rapid Play Tournament (September 7) and the Guy Fawkes Tournament (November 2-3).

Study in the Far East

One of the objectives of the Foundation is to provide bursaries to young players to enable them to study Go in the Far East for periods of up to two years.

To date we have received no applications for support, but we hope that applicants will come forward.

We have provided more detailed guidelines to indicate what applications are likely to be successful; these are available on our website at www.tmhallfoundation.org.uk/overseas%20study

Sponsorship

The Foundation is sponsoring the British Go Congress in April, and the Special 50th Wessex Tournament to be held in Bristol on 26/27 October. T Mark Hall was a frequent attender of the British Congress, and, coming from Weston-super-Mare, had long connections with Bristol Go Club.

We will also be sponsoring the European Ladies Go Championships, to be held at the London Go Centre in Autumn 2020.

Financial Controls

At the recent AGM there was significant discussion about the financial controls of the Foundation. The Directors considered how to enhance these during its Board meeting on 16 February.

Background

The TMHF has substantial capital resources. This is distributed as follows (all percentages are approximate):-

2% is in two HSBC Bank Accounts (Deposit and Current), basically providing the working capital

24% is in a Prospect "low volatility" account, aiming to provide a regular income of around 3% - investments are in bonds and similar. This is a fund managed by Prospect who may undertake sales/purchases of the underlying investments as in an Investment Trust.

74% is in an Alliance Trust Investment Income Account, invested in about a dozen Exchange Traded Funds, Investment Trusts or Unit Trusts.

We currently employ a professional accountant to prepare the annual accounts in a form acceptable to HMRC.

Decisions

The Board made the following decisions:

- The accountant used to prepare the annual accounts for HMRC would be asked to examine them, and to provide a Report to Members
- The Bank Account(s) will remain under single operator use (the Finance Director) but will now have full transparency to the other Directors each of whom can, at any time, log on to the HSBC website with read access to the Accounts. All banking transactions are done electronically by BACS - there are no cheques, no cash. Although this gives the Finance Director single authority, it only covers about 2% of the Foundation's assets.
- **Income** from the Prospect Account is transferred automatically to the HSBC account. Any transfer of **capital** can only be made to the HSBC Account, and will require the signature of the Finance Director and one other Director or of three Directors (excluding the Finance Director).
- **Income** (Dividends) from the Alliance Trust (ATS) Account is transferred automatically to the HSBC account. Movements within the ATS (e.g. buying one stock and selling another) may be made by the Finance Director after consulting with the Investment Advisory Committee (Toby Manning, Andrew Jones and Alex Rix). Any transfer of **capital** out of the ATS envelope can only be made into the HSBC Bank Account, and will require the following approvals:-
 - i) a single transfer of up to £5k within any 6 month period may be made on the authority of the Finance Director
 - ii) a single transfer of up to £25k within any 6 month period requires the signature of 2 Directors
 - iii) any transfer in excess of these amounts will require the signature of 3 Directors

AGM

We plan to hold the 2019 AGM at the London Go Centre on Saturday 7 September at 18:30, immediately after the T Mark Hall Rapid Play Tournament. Please put the date in your diary.

www.tmhallfoundation.org.uk

6 March 2019