



Onyx Capital Advisory Limited - IFPR Disclosure 2022

Introduction

In accordance with the Financial Conduct Authority's ("FCA") UK Investment Firms Prudential Regime, ("IFPR")¹ Onyx Capital Advisory Limited ("Onyx" or "the firm") is required to disclose the following:

- 1) Governance arrangements
- 2) Own funds requirements
- 3) Own funds

This disclosure covers Onyx's 2021/2022 financial year. All figures provided are as at 30 June 2022.

1) Governance Arrangements

In accordance with MIFIDPRU 8.3, Onyx is required to disclose certain internal governance arrangements. Effective governance arrangements help a firm achieve its strategic objectives while also ensuring that risks to the firm, its stakeholders and the wider market are identified, managed and mitigated.

Onyx's governance framework:

- Safeguards overall responsibility for the firm;
- Approves and oversees the implementation of strategy objectives and risk strategy;
- Ensures the integrity and accuracy of the firm's operations including but not limited to accounting, financial reporting, legal and compliance; monitoring and
- Provides responsibility for delegation and effective oversight of senior management and all other staff.

Overview



¹ <https://www.handbook.fca.org.uk/handbook/MIFIDPRU/8/?view=chapter>



Board of Directors

The Board is collectively responsible for:

- setting an appropriate risk strategy and appetite;
- promoting a comprehensive risk culture and awareness;
- monitoring the implementation of the firm's risk strategy;
- ensuring the independence of the control functions such as Compliance and Risk; and
- verifying that independent control functions operate correctly and effectively.

	External Executive Directorships Held	External Non-Executive Directorships Held
Chief Executive Officer	2	0
Executive Director	1	0
Non-Executive Chairman	1	0

Diversity

Onyx strives for diversity and inclusion on its management body, and does not discriminate on the basis of gender,

2) Own Funds Requirements

In accordance with MIFIDPRU 8.5, Onyx is required to disclose the following:

K-DTF (Daily Trading Flow)	£1,096.61
K-COH (Client Orders Handled)	£2,317.28
KFR Total (K-Factor Requirement / Own Funds Requirement)	£3,413.89
FOR (Fixed Overhead Requirement)	£540,000

Firms must assess whether further capital needs to be held to cover any risks the Own Funds Requirement does not account for. The result of this assessment is the Overall Financial Adequacy Rule ("OFAR").

Onyx concluded that from an Own Funds perspective, the Permanent Minimum Requirement represents a suitable level of capital for the firm to remain viable throughout the economic cycle. Therefore, Onyx have not set a separate fixed OFAR figure, but will monitor and maintain sufficient Own Funds in line with the K-Factor Requirement.

3) Own Funds

In accordance with MIFIDPRU 8.4, Onyx is required to disclose the following:

Composition of regulatory own funds			
	Item	Amount (GBP thousands)	Source based on reference numbers/letters of the balance sheet in the audited financial statements
1	OWN FUNDS	880	
2	TIER 1 CAPITAL	880	
3	COMMON EQUITY TIER 1 CAPITAL	880	



4	Fully paid up capital instruments	5,336	Page 14
5	Share premium		
6	Retained earnings	(4,456)	Page 14
7	Accumulated other comprehensive income		
8	Other reserves		
9	Adjustments to CET1 due to prudential filters		
10	Other funds		
11	(-) TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1		
19	CET1: Other capital elements, deductions and adjustments		
20	ADDITIONAL TIER 1 CAPITAL	0	
21	Fully paid up, directly issued capital instruments		
22	Share premium		
23	(-) TOTAL DEDUCTIONS FROM ADDITIONAL TIER 1		
24	Additional Tier 1: Other capital elements, deductions and adjustments		
25	TIER 2 CAPITAL	0	
26	Fully paid up, directly issued capital instruments		
27	Share premium		
28	(-) TOTAL DEDUCTIONS FROM TIER 2		
29	Tier 2: Other capital elements, deductions and adjustments		

Own funds: reconciliation of regulatory own funds to balance sheet in the audited financial statements				
Figures in GBP thousands				
		a	b	c
		Balance sheet as in published/audited financial statements	Under regulatory scope of consolidation	Cross reference to template OF1
		As at period end	As at period end	
Assets - Breakdown by asset classes according to the balance sheet in the audited financial statements				
1	Tangible assets	70		
2	Debtors	240		



3	Cash at bank and in hand	1,142		
4	Total Assets	1,452		
Liabilities - Breakdown by liability classes according to the balance sheet in the audited financial statements				
1	Creditors: amounts falling due within one year	570		
2	Provisions	2		
3	Total Liabilities	572		
Shareholders' Equity				
1	Called up share capital	5,336		Item 4
2	Profit and loss account	(4,456)		Item 6
3	Total Shareholders' equity	880		