

NORMANSFIELD AND RICHMOND FOUNDATION

ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

Management

I am delighted to report that the Trustees have continued to be very supportive of the work of the Foundation – deliberating carefully and giving their considered views on every grant application we receive. The emphasis has always been to ensure that the money we have available is used for the benefit of individuals with learning disabilities and the organisations that support them. I can confirm the committee meetings during 2019 were properly convened and minuted as required under our Constitution.

Although I agreed at the last AGM to undertake the administrative duties on a temporary basis while we sought to recruit a permanent administrator, I have found that managing both functions has not been too onerous and I am happy to continue. Having undertaken the admin role for some time now and experienced the sorts of queries we receive, I have concluded that it is appropriate that the grant enquiries and application forms are received by the Chair in the first instance so that appropriate advice and guidance can be given to the applicants before they submit their forms and that any follow-up enquiries should also be the responsibility of the Chair. Accordingly, I propose that the future role of the Administrator (should we wish to recruit to the vacancy) should be changed to Minute-Taker and Distributor.

We were delighted to officially welcome Caroline Barratt as a trustee at the last AGM. Caroline brings a wealth of experience to our trustee board having worked within the learning disability field locally for many years - initially within the residential care setting and latterly in managing services.

Our registered Charity address continues to the Richmond Mencap Office, 342 Richmond Road, Twickenham TW1 2DU where we hold our committee meetings and our registered Charity Number remains 210144.

The composition of our Management Committee currently comprises:

Lydia Hansbury – Chair and Administrator

Denise Carr – Treasurer

Richard Jeffries – Trustee

Di Bidwell – Trustee

Nicky Rayner – Trustee

Deb Carr-Hill - Trustee

Pip Butterworth - Trustee

Caroline Barratt – Trustee

The Committee has continued to meet four times a year – January, March, June and September. Because the Committee only meets 4 times a year, there have over the years been a number of grant applications received outside the usual committee cycle and have therefore needed a decision urgently. This has always been done in consultation between the Chair and Treasurer then reported back to the next Committee meeting for ratification.

Most of these applications are very straightforward (e.g. holiday funds) and the trustees are happy to continue to deal with them in this way. However, some of the recent applications have been more complicated and so it has been agreed that in future the Chair will consult with all the Trustees via e mail on these cases before a decision is made.

Finance

It is a pleasure to report that our finances are in a strong position – improving on last year. The value of our investment portfolio at year end was £1,573,850 – an increase of £29,605. Uncertainty continues regarding the impact of Brexit on our investments. It is not our intention to make any changes to our portfolio in 2020 unless it becomes necessary to do so, having re-balanced our portfolio significantly during the latter part of 2018. We have been satisfied with the return to date on our two new investments – Diversity Property Fund for Charities and Amity Balanced Fund for Charities. I am very grateful to our Treasurer Denise Carr who keeps a very close eye on the markets in relation to our Investment Portfolio and provides the trustees with all the necessary information we require to decide on any changes to our portfolio. We review our Investment Policy regularly.

Grants Agreed

During the financial year to June 30th 2019 the Management Committee awarded grants totalling £53,736 – an increase on last year of £4,829. This was made up as follows:

Grants to Organisations

Richmond Mencap, The People Hive, True Access, The Gateway Club, The Tuesday Club, Chirpy Cheeps, Shared Lives, The Downs Association, Creative Educational Projects	£29,824
--	---------

The amount awarded to organisations continues to grow. We have increased our support this year for RHLT (now re-named The People Hive) as it continues to embed itself as a key provider in the local community.

Grants to Individuals

Holidays	£10,373
Leisure	£2,744
Furniture	£10,496
Equipment	£299

The amounts awarded to individuals has increased this year from £20,277 to £23,912. Last year we noted a decline in the number of applications for furniture but this has increased significantly this year from £6,672 up to £10,337. The committee appreciates how important it is for peoples' quality of life to have a decent home with appropriate furnishings and are therefore very happy to support such applications. The amount awarded for leisure activities / equipment has also increased this year from £1,550 to £2,744. This has included the purchase of a laptop for a college course, membership of the Horserangers Association, and paying for gym, swimming and yoga sessions.

General

In April the committee were very pleased to accept an invitation from Ian Jones-Healey (Archivist and Curator of the Langdon Down Museum) to view a film of the Sports Day taken in the early 1970's at Normansfield hospital. Many of the committee members recognised several people featured in the film which brought back lots of memories of times gone by. The visit concluded with a tour of the Museum followed by a delicious lunch provided by Pip. Many thanks to Ian and Pip for a lovely afternoon.

In Conclusion

The Foundation ends the year in a very strong position with a robust investment portfolio. The Committee is comprised of experienced trustees with excellent knowledge of the learning disability field locally and who are therefore very well placed to manage the portfolio to the best advantage for local people with learning disability.

I am indebted to my fellow trustees for their continued commitment to the Foundation and I look forward to working with them in 2020.

Lydia Hansbury – Chair
December 30th 2019

NORMANSFIELD & RICHMOND FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR TO 30 JUNE 2019**

	2019	2018
	£	£
Income: Donations	3,875	5,004
Investments	45,419	46,714
Other	1,108	2,057
<u>Total Income</u>	50,402	53,775
 <u>Direct Charitable Expenditure:</u>		
Grants to Individuals	23,912	20,277
 RH<: The People Hive	11,633	7,000
Richmond Mencap	10,000	10,000
True Access	1,500	2,000
LDA Week 2019	1,294	-
Gateway Club	1,200	1,400
Chirpy Cheeps	1,150	650
Tuesday Group	1,000	1,000
Creative Educational Projects	981	-
Down's Syndrome Association	566	400
Shared Lives	500	500
The White House	-	4,630
Sensory Social Group	-	1,000
 Royal Society Mencap	25	25
Sub-total	53,761	48,882
 <u>Administration Expenses:</u>	300	1,848
 <u>Total Expenditure</u>	54,061	50,730
 Net surplus (deficit) for the year	(3,659)	3,045
Plus Fund Balance at start of year	1,551,507	1,500,251
Increase (decrease) in investments	29,675	48,211
 <u>Fund Balance at year end</u>	<u>1,577,523</u>	<u>1,551,507</u>

NORMANSFIELD & RICHMOND FOUNDATION
BALANCE SHEET AS AT 30 JUNE 2019

	2019	2018
	£	£
Fixed Assets:		
Investment Portfolio	1,573,850	1,544,245
Current Assets:		
Current Account	29,747	25,199
Current Liabilities:		
Uncleared cheques	26,074	17,937
TOTAL ASSETS	1,577,523	1,551,507
FUND BALANCE	1,577,523	1,551,507

.....

1. Changes to the Investment Portfolio during the year:

	£
Portfolio valuation as at 1 July 2018	1,544,245
Plus acquisitions:	
* EdenTree (AmityBalancedFund) 8.12.18	75,000
* Diversified Property Fund 11.2.19	200,000
Less sales:	
* Family Investments 5.12.18	100,000
* M&G Charibonds 5.12.18	175,070
portfolio valuation as at 30 June 2019 (see overleaf)	1,573,850
Net increase (decrease) in value during the year	29,675

2. Trustees Expenses – No members of the Committee nor any person connected with them received or are due any remuneration for the year directly or indirectly from the charity's funds.

Approved by the Trustees on: 18 January 2020
Signed on their behalf by: Denise Carr, Treasurer

NORMANSFIELD & RICHMOND FOUNDATION

INVESTMENT PORTFOLIO AS AT 30 JUNE 2019

	£
274,416 Newton Growth & Income Fund for Charities	395,186
60,208 Family Investments: Family Charities Ethical Trust	340,116
234,119 Charities Property Fund	302,458
163,813 Diversified Property Fund for Charities	202,407
94,554 Newton SRI Fund for Charities	151,437
71,770 EdenTree, Amity Balanced Fund	79,521
2,500 Prudential shares of 5p	42,900
996 WH Smith ordinary shares of 20p	19,352
1,922 United Utilities shares of 5p	15,045
6,880 Marks & Spencer ordinary shares of 25p	14,496
1,312 Land Securities ordinary shares of 10 2/3p	10,932
TOTAL PORTFOLIO VALUE AS AT 30 JUNE 2019	£1,573,850

.....

Changes to the Investment Portfolio during the year:

	£
Portfolio valuation as at 1 July 2018	1,544,245
Plus acquisitions:	
* EdenTree (AmityBalancedFund) 8.12.18	75,000
* Diversified Property Fund 11.2.19	200,000
Less sales:	
* Family Investments 5.12.18	100,000
* M&G Charibonds 5.12.18	175,070
	<u>1,544,175</u>
Portfolio valuation as at 30 June 2019	1,573,850
Net increase (decrease) in value during the year	29,675