

NORMANSFIELD & RICHMOND FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR TO 30 JUNE 2017**

	2017	2016
	£	£
Income: Donations	2,150	1,158
Investments	47,534	46,351
<u>Total Income</u>	49,684	47,509
 <u>Direct Charitable Expenditure:</u>		
Grants to Individuals	28,914	26,015
Richmond Mencap	8,000	13,500
Rix Project	5,500	-
Orleans Gallery Project	2,000	-
Richmond Environment Trust	-	1,750
Gateway Club	1,000	1,700
Down's Syndrome Association	1,000	1,370
Tuesday Club	1,000	1,000
Creative Educational Projects	760	-
Chirpy Cheeps	600	580
True Access	-	200
Royal Society Mencap	25	25
Sub-total	48,799	46,140
 <u>Administration Expenses:</u>	1,344	1,208
 <u>Total Expenditure</u>	50,143	47,348
 Net surplus (deficit) for the year	(459)	161
Plus Fund Balance at start of year	1,388,275	1,392,481
Increase (decrease) in investments	112,435	(4,367)
 <u>Fund Balance at year end</u>	1,500,251	1,388,275

NORMANSFIELD & RICHMOND FOUNDATION

BALANCE SHEET AS AT 30 JUNE 2017

	2017	2016
	£	£
Fixed Assets:		
Investment Portfolio	1,492,402	1,386,072
Current Assets:		
Current Account	25,596	15,233
Current Liabilities:		
Uncleared cheques	17,747	13,030
TOTAL ASSETS	1,500,251	1,388,275
FUND BALANCE	1,500,251	1,388,275

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Notes:

1. Changes to the Investment Portfolio during the year:

	£
Portfolio valuation as at 1 July 2016	1,386,072
Plus acquisitions	Nil
Less sales: Vodafone 29 June 2017	4,612
RBS 30 June 2017	<u>1,493</u>
	1,379,967
 Portfolio valuation as at 30 June 2017 (see overleaf)	 1,492,402
 Net increase (decrease) in value during the year	 112,435

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: 20 January 2018

Signed on their behalf by: Denise Carr, Treasurer

NORMANSFIELD & RICHMOND FOUNDATION

INVESTMENT PORTFOLIO AS AT 30 JUNE 2017

	£
78,594 Family Investments: Family Charities Ethical Trust	424,722
243,568 Newton Growth & Income Fund for Charities	306,945
191,166 Charities Property Fund	231,980
143,500 M&G Securities: Charibond Fixed Interest Fund	183,206
94,554 Newton SRI Fund for Charities	139,060
840 4% Golden Lane Housing Bonds 2018	84,000
2,500 Prudential shares of 5p	44,025
6,880 Marks & Spencer ordinary shares of 25p	22,931
996 WH Smith ordinary shares of 20p	17,082
1,922 United Utilities shares of 5p	16,673
1,400 Land Securities ordinary shares of 10p	14,182
4,500 Tesco ordinary shares of 10p	7,596

TOTAL PORTFOLIO VALUE AS AT 30 JUNE 2017 £1,492,402

Changes to the Investment Portfolio during the year:

	£
Portfolio valuation as at 1 July 2016	1,386,072
+ acquisitions	Nil
- less sales: Vodafone 29 June 2017	4,612
RBS 30 June 2017	<u>1,493</u>
	1,379,967
 Portfolio valuation as at 30 June 2017 (see above)	 1,492,402
 Net increase (decrease) in value during the year	 112,435

THE NORMANSFIELD AND RICHMOND FOUNDATION

ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2017

1 Management

The beginning of the year saw a significant change in the management of the Foundation when Richard Jeffries stood down as Chairman. The Committee owes Richard a great debt of gratitude for all the many years of unstinting commitment he has given to the work of the Foundation. His knowledge of local learning disability services, activities and developments has been invaluable in providing relevant information for the committee to be able to assess the various grant applications we have received over the years. Having taken over the Chairmanship from Richard in January, I have endeavoured to follow his example by working collaboratively with my fellow trustees so that we consider every grant application thoroughly and in the context of local priorities.

I am delighted that Richard agreed to stay on the committee as a Trustee and that his knowledge and insights will continue to benefit our decision-making into the future. Thank you Richard.

The change of Chairmanship brought with it a significant amount of administrative work with the change of signature etc. required by the Charity Commissioners, the bank and our various investment Bonds, Funds and Trusts. I am indebted to our treasurer Denise Carr who arranged for the required changes to be made in a very timely and organised way. Thank you Denise.

During the year we saw the resignation due to ill-health of Pat Zeidler – a long time Trustee of the Foundation. I would like to acknowledge the many years of loyal service she gave to the committee and send her our best wishes for the future.

Our registered charity address continues to be the Richmond Mencap Office, 342 Richmond Road, East 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
Denise Carr	Treasurer
Pip Butterworth	Trustee
Richard Jeffries	Trustee
Nicky Rayner	Trustee
Di Bidwell	Trustee
Deb Carr-Hill	Administrator

The Committee has continued to meet four times a year – January, March, June and September, with a small amount of urgent business being dealt with outside the formal meetings but reported back at the next committee meeting.

These urgent matters have usually been in connection with late requests for holiday funding. We try to encourage people to get their applications in on time but we appreciate that this isn't always possible so we expect to continue to have to make decisions outside the usual committee cycle. I confirm that we will continue to follow this practice.

We have been very fortunate to have a very experienced Administrator in Deb Carr-Hill. She has been the first point of contact for all the grant enquiries and applications. She has been unfailing in her efforts to gather as much information as possible about each of the applications before they are put before the Committee. This has involved a degree of extra work and at times quite a lot of frustration with people not supplying the right information or simply not responding. This is an area that I will be looking to improve in the coming year, especially as we will be losing Deb in January 2018 when she will be retiring from the role of Administrator. I am delighted to report that Deb has agreed to join the committee as a Trustee. Her experience will be invaluable in the discussions and decisions we make on applications.

2. Finances

It is a pleasure to report that our finances are in a strong position having rallied well after the significant losses we experienced following the financial crash of a few years ago. The value of our investment portfolio at year end was £1,492,402, an increase on the previous year of £112,435. We are indebted to Denise Carr for her continued excellent stewardship of our portfolio and thank her for her wise counsel on financial matters throughout the year. We are also very grateful to Brian Spencer for once more examining our Accounts at no cost.

The impact on our investments of the UK's decision to leave the European Union remains uncertain, especially as we move closer to the Brexit deadline. Our experience thus far has been better than expected with our portfolio performing very well indeed. However, we must anticipate a degree of volatility in the markets during 2018 and be ready to consider whether we need to take any direct action. Our investments are sound and have a degree of defensiveness that should protect them from any great variations in the markets, however such variations may result in us having less money available for the grant applications we receive.

3. Grants Agreed

During the financial year ending 30th June 2017 the Management Committee awarded grants totaling £48,774. This was made up as follows:

Grants to Organisations

Richmond Mencap, Rix Project, Chirpy Cheeps, Downs Syndrome Association, Tuesday Club, Orleans Gallery Project, Gateway Club, Creative Educational Projects	£19,860
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The amount awarded to organisations this year is significantly higher than last year – up from £13,450 to £19,860. This is largely accounted for in the grant we made to the Rix Project – a “Living Archive of the History of People with Learning Disabilities”. The Committee was very happy to support a project set up as a tribute to Elspeth and Brian Rix which would both record the life histories of people with learning disabilities and champion their rights in today's society.

Grants to Individuals

Holidays	£10,038
Leisure	£2,484
Furniture	£16,392

I confirm that the trustees have paid due regard to the Charity Commission's public benefit guidance in the decision making process when considering the different grant applications before them. The Foundation continues to receive (and approve) applications for holiday funding by individuals. However in recent years this has been matched, and often exceeded, by applications for funding towards furniture for people moving into their own homes or into supported living schemes. This year has been no exception. In order to better understand what difference this funding has made to people's lives we invited Karl Burgess, the Transitions Development Manager, to our meeting in March 2017. He was able to give a very full account of how necessary and beneficial the funding from NRF had been in enabling many young people to make the successful transition from living at home with their parents to living more independent lives within their community. We expect this trend of grant applications to continue.

4. Events

The Normansfield and Richmond Foundation had its 60th Anniversary in 2017 with a celebration lunch at the Hampton Hill Playhouse on October 8th. Invitations were sent out to all the learning disability residential homes and supported living schemes in the borough as well as via the Learning Disability Network. Some 50+ people attended and were served with a hot lunch and celebration cake before being entertained by the Chirpy Cheeps Choir and having their photo taken in a green-screen Photo Booth hired for the event. A jolly time was had by all!

5. The Year Ahead

A significant change in the coming year will be the resignation of our Administrator Deb Carr-Hill who will stand down at the AGM. At the time of writing this report we haven't yet been successful in recruiting a replacement but I am hopeful that this will be achieved by our next committee meeting in March. Deb will minute the AGM on January 20th and thereafter she will become a Trustee on the Committee. In the event of a problem securing a suitable replacement (and while we continue to recruit an Administrator), I will be the contact point for all grant enquiries and applications. If necessary we

may need to employ a professional minute-taker until we have identified and secured a suitable replacement.

It is my intention to have closer contact with the Learning Disability Care Management Team in the coming year to ensure that we know of any new developments or changes in services that will affect the learning disability population in Richmond. It is equally important that the care managers and service providers understand the funding opportunities available for their clients from our organisation.

Notwithstanding the uncertainties raised by Brexit, the Foundation ends the year in a very strong position with a robust investment portfolio and a strong Committee to manage its affairs. I would like to thank my colleagues for their support in my first year as Chair and I look forward to working with them in 2018.

Lydia Hansbury – Chair
December 29th 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NORMANSFIELD AND RICHMOND FOUNDATION ON THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2017

I report on the accounts of the charity for the year ended 30 June 2017, which are attached.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is sufficient.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act
- state whether any particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with the 2011 Act and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brian Spencer
25 Saville Road,
Twickenham TW1 4BQ

Date: 4 December 2017