

NORMANSFIELD AND RICHMOND FOUNDATION

ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2018

Management

The beginning of the year saw a significant change in the administration of the Foundation with the resignation of Deb Carr-Hill as our Administrator. Deb was very professional in her role over many years, providing excellent minutes and all the necessary paperwork for our committee meetings. In addition she had always been the first point of contact for anyone with a query on the Grant application process. Her dedication to the role often involved many calls to applicants ahead of a committee meetings to ensure as much information as possible was available to the trustees so that they could give proper consideration to each application. We are delighted that Deb agreed to join the committee as a trustee in January 2018.

Despite numerous attempts to recruit a new Administrator to date we have been unsuccessful. As Chair I have been undertaking the role during this last year, and whilst I don't pretend to be as skilled as Deb in the role, I can confirm the committee meetings during 2018 were properly convened and minuted as required under our Constitution. While I am happy to continue to undertake the duties of the Administrator in the short term, it is my intention to renew our efforts to recruit someone to the post on a permanent basis. 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
Denise Carr – Treasurer
Richard Jeffries – Trustee
Di Bidwell – Trustee
Nicky Rayner – Trustee
Deb Carr-Hill - Trustee
Pip Butterworth - Trustee

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 committee meeting by the Chair and Treasurer but always reported back for ratification at the next committee meeting.

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 £1,544,245 – an increase of £48,211.

Uncertainty continues regarding both the short and long term impact of Brexit on our investments. It is not our intention to make any changes to our portfolio in 2019 unless it becomes necessary to do so. However in the latter part of this reporting year we have re-balanced our portfolio significantly. We became aware of a drop in our income from M&G Charibonds. With no sign of improvement in the immediate future, the Committee agreed to sell our entire holding in Charibonds and also to release £100,000 from our holding in Family Charities Ethical Trust in order to re-balance our portfolio. The decision was taken to invest £200,000 in Diversity Property Fund for Charities and the balance of £75,000 in Amity Balanced Fund for Charities. We anticipate these new investments will provide a better return, but we are also aware of the anticipated uncertainties in the financial markets in 2019 which may result in us having less money available for our grant-making programme.

Grants Agreed

During the financial year to June 30th 2018 the Management Committee awarded grants totaling £48,857 – broadly the same as last year £48,774. This was made up as follows:

Grants to Organisations

Richmond Mencap, RHLT, The White House, True Access, The Gateway Club, The Sensory Social Group, The Tuesday Club, Chirpy Cheeps, Shared Lives, The Down's Syndrome Association	£28,580
--	---------

The amount awarded to organisations has continued to increase. A large part of this was due to our support for RHLT who in 2018 set up a shop-cum-workspace in Twickenham to provide training, work opportunities and leisure activities for people with learning disabilities in Richmond. This has grown steadily during the year and is now establishing itself as a key provider in the local community.

Grants to Individuals

Holidays	£10,205
Leisure	£1,550
Furniture	£6,672
Equipment	£1,850

The amounts awarded to individuals has decreased this year from £28,914 to £20,277. This is mainly due to fewer applications for furniture. It is unclear whether there has been a reduction in the number of people moving and therefore needing this type of funding or whether the request for such funding is being secured from other sources e.g. individual savings, family support or via other local grant-making charities.

On a general note, I am concerned about the possible reduction in people's lifestyles and opportunities as a result of the continued squeeze on social

service funding and the possible negative effect of the roll-out of Universal Credit. Our committee will ensure that we utilize whatever funds we have available to support as many people as possible – either through the provision of funds to organisations to provide activities or to individual people to enhance their lives.

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 2019.

Lydia Hansbury – Chair
December 30th 2018

NORMANSFIELD & RICHMOND FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR TO 30 JUNE 2018**

	2018	2017
	£	£
Income: Donations	5,004	2,150
Investments	46,714	47,534
Other	2,057	-
<u>Total Income</u>	53,775	49,684
<u>Direct Charitable Expenditure:</u>		
Grants to Individuals	20,277	28,914
Richmond Mencap	10,000	8,000
Richmond H&L Trust	7,000	-
Rix Project	-	5,500
Orleans Gallery Project	-	2,000
The White House	4,630	-
True Access	2,000	-
Gateway Club	1,400	1,000
Sensory Social Group	1,000	-
Tuesday Club	1,000	1,000
Chirpy Cheeps	650	600
Shared Lives	500	-
Down's Syndrome Association	400	1,000
Creative Educational Projects	-	760
Royal Society Mencap	25	25
Sub-total	48,882	48,799
<u>Administration Expenses:</u>	1,848	1,344
<u>Total Expenditure</u>	50,730	50,143
Net surplus (deficit) for the year	3,045	(459)
Plus Fund Balance at start of year	1,500,251	1,388,275
Increase (decrease) in investments	48,211	112,435
<u>Fund Balance at year end</u>	<u>1,551,507</u>	<u>1,500,251</u>

NORMANSFIELD & RICHMOND FOUNDATION
BALANCE SHEET AS AT 30 JUNE 2018

	2018	2017
	£	£
Fixed Assets:		
Investment Portfolio	1,544,245	1,492,402
Current Assets:		
Current Account	25,199	25,596
Current Liabilities:		
Uncleared cheques	17,937	17,747
TOTAL ASSETS	1,551,507	1,500,251
FUND BALANCE	1,551,507	1,500,251

.....

1. Changes to the Investment Portfolio during the year:

	£
Portfolio valuation as at 1 July 2017	1,492,402
Plus acquisitions:	
* Charities Property Fund (23.8.17)	10,000
* Charities Property Fund (9.3.18)	45,000
* Newton G&I Fund (9.3.18)	40,000
Less sale: Tesco (6.7.17)	7,368
Less Redemption: Golden Lane Housing (8.1.18)	84,000
	1,496,034
Portfolio valuation as at 30 June 2018 (see overleaf)	1,544,245
Net increase (decrease) in value during the year	48,211

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: 19 January 2019
Signed on their behalf by: Denise Carr, Treasurer

NORMANSFIELD & RICHMOND FOUNDATION

INVESTMENT PORTFOLIO AS AT 30 JUNE 2018

	£
78,594 Family Investments: Family Charities Ethical Trust	439,340
274,416 Newton Growth & Income Fund for Charities	369,912
234,119 Charities Property Fund	301,124
143,500 M&G Securities: Charibond Fixed Interest Fund	176,864
94,554 Newton SRI Fund for Charities	146,057
2,500 Prudential shares of 5p	43,362
6,880 Marks & Spencer ordinary shares of 25p	20,303
996 WH Smith ordinary shares of 20p	20,059
1,922 United Utilities shares of 5p	14,669
1,312 Land Securities ordinary shares of 10 2/3p	12,555
TOTAL PORTFOLIO VALUE AS AT 30 JUNE 2018	£1,544,245

.....

Changes to the Investment Portfolio during the year:

	£
Portfolio valuation as at 1 July 2017	1,492,402
Plus acquisitions:	
* Charities Property Fund (23.8.17)	10,000
* Charities Property Fund (9.3.18)	45,000
* Newton G&I Fund (9.3.18)	40,000
Less sale: Tesco (6.7.17)	7,368
Less Redemption: Golden Lane Housing (8.1.18)	84,000
	1,496,034
Portfolio valuation as at 30 June 2018	1,544,245
Net increase (decrease) in value during the year	48,211

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NORMANSFIELD AND RICHMOND FOUNDATION ON THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018

I report on the accounts of the charity for the year ended 30 June 2018, 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: 31 October 2018