

**THE HILDEN CHARITABLE FUND**  
**ACCOUNTS FOR THE YEAR ENDED**  
**5<sup>TH</sup> APRIL 2013**

**Martin and Company**  
**Chartered Accountants**  
**25 St Thomas Street**  
**Winchester**  
**Hampshire**  
**SO23 9HJ**

## THE HILDEN CHARITABLE FUND

### CONTENTS

	<b>Page</b>
General Information	1
Trustees' Report	2-7
Statement of Trustees' Responsibilities	8
Auditors' Report	9-10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13-21

## THE HILDEN CHARITABLE FUND

### GENERAL INFORMATION

<b>Constitution</b>	Charitable settlement dated 8 <sup>th</sup> May 1963 Charity Registration Number 232591	
<b>Registered Address</b>	34 North End Road London W14 0SH	
<b>Trustees</b>	The appointment of new trustees is by deed at the discretion of the trustees for the time being. The trustees who have served during the year are:	
	Ms M E Baxter OBE A J M Rampton Ms C S L Rampton Prof D S Rampton Ms E M C Rampton Ms S Khatun	J R A Rampton QC Prof M B H Rampton Prof C H Rodeck Ms E J Rodeck Mrs E K Rodeck C H Younger
<b>Main Terms</b>	Income and capital are to be applied in or towards the furtherance of such charitable purposes or objects as the trustees think fit.	
<b>Investment Powers</b>	The trustees have the same full, free and unrestricted powers of investment as if they were absolutely entitled to the Trust fund beneficially (clause 6 of the settlement).	
<b>Origins and Policy</b>	The Fund was created as a general charitable trust. The trustees have a continuing interest in the third world and in minorities, however defined, in the UK. Grants are not normally made for well established causes or to individuals, and overseas grants concentrate on development aid in preference to disaster relief.	
<b>Secretary to The Trustees</b>	R J R Hedley 34 North End Road London W14 0SH	
<b>Advisers</b>	<b>Bankers</b> HSBC Bank plc 240 Lavender Hill Clapham Junction London SW11 1LH	<b>Solicitors</b> Dixon Ward 16 The Green Richmond Surrey TW9 1QD
	<b>Investment Managers</b> Sarasin and Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU	<b>Auditors and Accountants</b> Martin and Company Chartered Accountants 25 St Thomas Street Winchester Hampshire SO23 9HJ

## **TRUSTEES REPORT ON THE WORK OF THE HILDEN CHARITABLE FUND**

### **YEAR ENDING 5<sup>TH</sup> APRIL 2013**

The Trustees present their report and the accounts for the year ended 5<sup>th</sup> April 2013.

The Hilden Charitable Fund is an unincorporated grant making charity constituted under a trust deed dated 8th May 1963, charity registration No. 232591. The Fund was established by an initial gift from Anthony and Joan Rampton.

#### **Reference and Administrative Information**

Details of the Trustees and advisers are reported within the general information on Page 1 of these financial statements.

Trustees delegate day to day running of the Fund to the Secretary, Mr Rodney Hedley, and the office team based at 34 North End Road, London W14 0SH, the principal office of the Fund. In the first instance all enquiries on Fund matters should be addressed to the Secretary.

#### **Structure, Governance and Management**

The Trustees are appointed by the Board of Trustees. The Trust Deed provides for a minimum of three trustees, with no maximum. Ad hoc working parties are convened when necessary.

Throughout the year Trustees are briefed on charity matters, issues concerning grant priorities and on financial management and investment by both the Secretary and professional advisers.

Accountancy and audit is conducted by Martin and Company. The Fund's financial assets are managed by the investment company *Sarasin and Partners*.

Trustees are encouraged to attend events convened by the *Association of Charitable Foundations*, the *Charity Commission*, the *Directory of Social Change* and *Charity Finance*.

Grant applications prior to consideration by the Trustees are handled by the staff team.

#### *The Staff Team*

In 2012/13 the Hilden staff team members were: Mr Rodney Hedley, Secretary to the Trustees, and Ms Sandy Derbyshire part time PA to the Secretary.

#### *Risk Management*

In the year Trustees reviewed the major risks to which the charity was exposed, in particular those related to the *operations and finances* of the charity, and everyday responsibilities as an employer and landlord with responsibilities for health and safety.

#### **Objectives and Activities**

The aim of the Fund is to address disadvantage, notably by supporting causes which are unlikely to raise funds from public sources, known sometimes as 'unpopular causes.'

Fund policy is directed largely at supporting work at a community level. Grants are not given to individuals. Trustees aim to address needs by funding both project costs and general running costs.

## TRUSTEES REPORT ON THE WORK OF THE HILDEN CHARITABLE FUND

### YEAR ENDING 5<sup>TH</sup> APRIL 2013

#### **Public Benefit**

The Trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit.

Hilden provides funding to organisations which demonstrate charitable purpose. In the UK most grant aid is directed to registered charities. Overseas projects will either work with a UK charity partner, or show relevant local legal status.

In the main, organisations funded do not attract mainstream public support, or if they do, it is not at a level to achieve all their objectives. Funding provided by Hilden enables these causes to provide benefits to the public within those organisations' specific aims and objectives. This is consistent with the aims of the Fund. When awarding grants, Trustees aim to ensure benefits are balanced against any detriment or harm of which they are aware. The benefits of the Fund are offered to sections of the public within particular grant making priorities. The opportunity to benefit is not unreasonably restricted by geographical area or other restrictions. People in poverty are not excluded from the opportunity to benefit. No individual or organisation receives private benefits from the Fund.

#### **The Funding Priorities and Grant Making**

In the year Trustees' grant making priorities were: *asylum seekers and refugees, community based initiatives for disadvantaged young people aged 16 to 25, homelessness, penal affairs and overseas development.*

Trustees continued with their support of community organisations in Scotland by a grant award to *Foundation Scotland* (formerly known as the Scottish Community Foundation). In the summer of 2012, the Fund ran a *play scheme* funding programme targeted at black and minority ethnic and refugee children.

#### *Grant Making Process*

All applicants to the Fund are requested to complete a brief summary form outlining their request for funds, and explaining their legal and financial status. Without this accompanying form all applications are regarded as *enquiries*.

#### *Enquiries and Website Hits*

In the year 2012/13 the Hilden office received 779 applications, awarding 105 grants. In 2011/12 the Hilden office received 885 applications and awarded 89 grants.

Visits to the Hilden website in 2012/13 averaged 79 a day (with the reader looking at least at 3 pages of the site). 430 email requests were made for grant aid assistance.

#### *Grant Assessment and Feedback*

The Trustees employ the staff team to ensure adequate grant assessment and monitoring. The Secretary is responsible for initial grant investigation, and for follow up of grant awards. Visiting projects is an important part of the role. All grant recipients are expected to send a report on how they have made use of their grant. Feedback is given to Trustees via regular mailings as well as at the Trustees meetings.

## TRUSTEES REPORT ON THE WORK OF THE HILDEN CHARITABLE FUND

### YEAR ENDING 5<sup>TH</sup> APRIL 2013

#### *Charitable Activities Additional to Grant Making*

In establishing a Secretariat for the Fund the Trustees had the aim of not only administering the grant making process, but also providing a helpful service to applicants on funding and good practice. Trustees look to the Hilden office team to advise applicants on funding alternatives if grant applications cannot be considered or are declined.

#### **Achievements and Performance**

Below is a narrative review of the grants awarded under each priority area. A summary is given below and a list of grants is presented in the notes to the accounts on pages 14 to 17.

#### **Monitoring**

In 2012/13 feedback was received from all projects funded in the previous year (or time period agreed), although around 1 in 5 grant recipients had to be sent reminders about their failure to report at the time agreed. The Trustees noted that this rate of 'reminders' had been fairly constant for the last five years. Association of Charitable Foundations research indicates that grant makers had similar or worse reporting rates.

#### **Meeting Need**

The flow of applications in the year emphasises the material need of destitute refugees, and the toll of unemployment. Noteworthy was the number of excellent volunteering and purposeful activity projects for young unemployed people under the community based priority. Reviewing overseas funding Trustees felt it was important to support a wide range of schemes especially where the UK partners showed a track record of support.

#### **GRANT SPENDING 2012/13 (grey line shows 2011/12 figures)**

<b>GRANT PRIORITY</b>	<b>Number of Grants</b>	<b>Amount Spent</b>	<b>% of Grant Spending</b>	<b>Average Grant</b>
<b>Asylum Seekers and Refugees</b>	<b>23</b>	<b>£124,300</b>	<b>26%</b>	<b>£5,404</b>
	20	£112,428	27%	£5,621
<b>Community Based Initiatives for Disadvantaged Young People Aged 16 to 25</b>	<b>7</b>	<b>£31,500</b>	<b>7%</b>	<b>£4,500</b>
	10	£51,000	12%	£5,100
<b>Homelessness</b>	<b>20</b>	<b>£93,700</b>	<b>20%</b>	<b>£4,685</b>
	8	£43,800	11%	£5,475
<b>Penal Affairs</b>	<b>14</b>	<b>£69,360</b>	<b>15%</b>	<b>£4,954</b>
	7	£35,000	9%	£5,000
<b>Overseas</b>	<b>18</b>	<b>£89,700</b>	<b>19%</b>	<b>£4,983</b>
	19	£100,920	24%	£5,312
<b>Play Schemes</b>	<b>21</b>	<b>£21,200</b>	<b>4%</b>	<b>£1,010</b>
	22	£20,000	5%	£909
<b>Foundation Scotland</b>	<b>1</b>	<b>£36,300</b>	<b>8%</b>	
	1	£36,300	9%	
<b>Other</b>	<b>1</b>	<b>£7,272</b>	<b>1%</b>	
	2	£11,624	3%	£5,812
<b>TOTAL</b>	<b>105</b>	<b>£473,332</b>	<b>100%</b>	<b>£5,010</b>
	89	£411,072	100%	£5,375

Average is based on 83 projects, less play schemes and Foundation Scotland.

#### *Asylum Seekers and Refugees*

Projects helping destitute refugee without recourse to public funds were grant aided: Christ Church Armley Community Projects Ltd, Nottingham Arimathea Trust, Methodist Asylum Project, Middlesbrough, Refugee Action York, St Bride's Refugee Project, Manchester, Walking With Project, Wallsend. Advice services were funded: Devon and Cornwall Refugee Support, Merseyside Network for Social Change, Refugee Women of Bristol, and the Hub@Westgate Baptist Church,

## TRUSTEES REPORT ON THE WORK OF THE HILDEN CHARITABLE FUND

### YEAR ENDING 5<sup>TH</sup> APRIL 2013

Newcastle Upon Tyne. Education classes were funded: Action for Refugees in Lewisham, Hull Lighthouse Project, and Jobs Education and Training, Derby. Accommodation services for refugees were provided by Action Foundation, Newcastle, and Leeds Asylum Seekers Support Network. Activities to help confidence skills and job training were assisted: Barnet Refugee Service, Integration Support Service, Harlow, Entraide Mutual Aid, Solihull, JET (Jobs, Education and Training) Newcastle upon Tyne, Slough Refugee Support and Women for Refugee Women, London.

Hilden funded the national Joint Council for the Welfare of Immigrants, for its work on advice standards in refugee legal services.

#### *Community Based Initiatives for Disadvantaged Young People Aged 16-25*

Schemes were funded to enable unemployed young people aged 16 to 25 with job experience and training: volunteer placements at Community Help and Neighbourly Care for Everyone, Sunderland, and at the Food Cycle Cafe, London, carpentry courses were provided by Handcrafted, King's Church, Durham and work skills at the Richmond Furniture Scheme, Twickenham. Job clubs and workshops were funded: Fitzrovia Youth in Action, London, and at the Fishguard and Goodwick Young Persons' Trust.

#### *Homelessness*

Day centres were funded: Off the Fence, Brighton, Notting Hill Churches Homeless Concern, Open Door, Milton Keynes, Slough Homeless Our Concern, the Genesis Trust, Bath, Littlehampton Churches Together Homelink was funded for its gardening project at its drop in centre and Wintercomfort for the Homeless Ltd, Cambridge was funded for its café.

Hostel services were funded: Caanan Trust, Nottingham, Cenchrea Homes, Edmonton, Emmaus Leicestershire and Rutland, Hinckley, Friends First, Hove, Cirencester Housing for Young People.

Finsbury Park Homeless Families Project was funded for its support services to families living in bed and breakfast and temporary housing. CARIS Islington night shelter was funded. Black Country Food Bank, Halesowen, and FareShare Barnsley were funded for their food distribution to the homeless.

Advice services were funded: Aylesbury Homeless Action, Churches Housing Aid Society, Bristol, the Helping Hands Community Trust, Leicester. Calderdale Bond Scheme (Smart Move), Halifax was funded.

#### *Penal Affairs*

Direct support services in prison were funded: Babies in Prisons, for its visiting schemes in five prisons, Changing Tunes, for music workshops in two prisons, Friends of Guy's Marsh, Shaftesbury, for visiting, Outside Chance, for courses at Feltham YOI, RECOOP for activities for older prisoners in HMP Shepton Mallet, and Trailblazers Mentoring, at Rochester YOI providing career development workshops.

Job and volunteer placements and training schemes were funded for ex-offenders: Back On Track, Manchester, City of Exeter YMCA Community Projects, Clean Break, London, Cleveland Housing Advice Centre, Gloverspiece Minifarm, Droitwich, Leicester Cares, Women's Work, Derby, and World of Hope, South London.

#### *Overseas*

Trustees funded projects in the countries listed below. Hilden is one of the few UK trusts which will fund projects and allocate funds directly overseas; where such funding was applied is noted.

Gambia: jole Rider Friends, bike repair workshop in Brikama

Ghana: Alive and Kicking, local football manufacture in Accra, Atiamah, orphan support programme Bolgatanga

## TRUSTEES REPORT ON THE WORK OF THE HILDEN CHARITABLE FUND

### YEAR ENDING 5<sup>TH</sup> APRIL 2013

Ethiopia:	Links Ethiopia: sports equipment provision in 20 schools
Malawi:	Anglican Diocese of Uppershire, St Luke's and St Martin's Hospitals: doctor support scheme [Funded direct.]
Nigeria:	Children and Families Across Borders (CFAB): development costs for the Healing Hands Foundation social work agency
India:	Kerala Crafts, building costs Valsalya Girl's Orphanage
Kenya:	Team Kenya, girls' support programme in Ndhiwa
Sierre Leone:	Powerful Information, women's co-operatives in Bombali and Koindagu
South Africa:	Centre for Language, Discourse and Communication King's College Academic link with University of Western Cape
Tanzania:	Emmanuel International, water and latrine provision at Furahia Secondary School; Children of Choba, new classroom at Choba Primary School; Friends of Masasi and Newala, student sponsorship
Uganda:	Kids Club Kampala, feeding programme in the Kampala slums; Mityana Charity, teachers' salaries at the Nabu Kenya primary school
Zambia:	Zambia Orphans of Aids, child sponsorship programme; ABESU, training for women's housing co-operative, Chongwe; Baynards Zambia Trust, Chipumfi school refurbishment

#### *Play Schemes*

In the year Hilden received 154 applications and funded 21 summer play schemes.

#### *Grant Aid in Scotland, Wales and Northern Ireland*

A grant of £36,300 was given to Foundation Scotland to support a grants programme for community groups. One Scottish play scheme was funded. In the year no grants were awarded to projects in Northern Ireland. Two projects were funded in Wales, one with an overseas brief.

### **Financial performance**

#### *Results for the year*

The net movement in funds resulted in a deficit of £220,839 (before gains and losses on investments) as disclosed on page 11. The financial position of the fund is shown on the balance sheet on page 12.

#### *Investment Managers*

Sarasin and Partners continued to act as investment managers for the Fund.

#### *Investment Policy and Performance:*

The portfolio of the fund is with the Alpha CIF Endowments and Alpha CIF for income and reserves managed by Sarasin and Partners. These pooled funds are in line with Trustees' ethical preferences and are a proven balanced investment vehicle.



**TRUSTEES REPORT ON THE WORK OF THE HILDEN CHARITABLE FUND**

**YEAR ENDING 5<sup>TH</sup> APRIL 2013**

*Property Management and Earnings*

The Hilden Charitable Fund owns the building at 34 North End Road, London W14 0SH. The Hilden staff team is based on the first floor of this building. Rental income from the ground and second floor offices in the year was £24,129.

*Reserves*

The Charity has no income reserves and the Trustees rely on their powers to access capital for spending needs in excess of available income. The 'free reserves' of the Charity are those unrestricted funds not committed or invested in tangible fixed assets. Transfers are periodically made from the expendable endowment fund to allow sufficient funds to be available.

The report was approved at the Trustees Meeting on  
Signed on behalf of the Trustees:

  
.....  
Prof. MBH Rampton (Chair)

Date: 3/10/13  
.....

**THE HILDEN CHARITABLE FUND****YEAR ENDING 5<sup>TH</sup> APRIL 2013****STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**THE HILDEN CHARITABLE FUND****INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE HILDEN CHARITABLE FUND****FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013**

We have audited the financial statements of The Hilden Charitable Fund for the year ended 5<sup>th</sup> April 2013, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements that give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5<sup>th</sup> April 2013 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Charities Act 2011.

**THE HILDEN CHARITABLE FUND****INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE HILDEN CHARITABLE FUND****FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013****(Continued)****Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Martin and Company  
Chartered Accountants and Statutory Auditors  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

Date 10 October 2013

Martin and Company is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013

	Notes	Unrestricted Income Funds £	Capital Funds £	Total Year to 5.4.13 £	Total Year to 5.4.12 £
<b>INCOMING RESOURCES</b>					
Investment Income:					
Investment income	2	406,590	-	406,590	397,896
Rental income		24,129	-	24,129	30,856
Total incoming resources		430,719	-	430,719	428,752
<b>RESOURCES EXPENDED</b>					
Cost of generating funds	5	58,741	-	58,741	64,370
Charitable activities:					
Grant Giving					
Grant expenditure	3	473,332	-	473,332	411,072
Grant related support costs	4	82,530	-	82,530	78,671
Governance and property costs					
Property		10,964	-	10,964	8,056
Governance	4	25,991	-	25,991	24,235
Total resources expended		651,558	-	651,558	586,404
Net incoming/(outgoing) resources before transfers		(220,839)	-	(220,839)	(157,652)
Transfers between funds		220,839	(220,839)	-	-
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		-	(220,839)	(220,839)	(157,652)
<b>OTHER RECOGNISED GAINS AND LOSSES</b>					
Gains/(losses) on investments:					
Realised	7	-	38,408	38,408	-
Unrealised	7	-	1,151,635	1,151,635	(502,929)
<b>NET MOVEMENT IN FUNDS</b>		-	969,204	969,204	(660,581)
Fund balances brought forward at 6 <sup>th</sup> April 2012		-	11,214,362	11,214,362	11,874,943
<b>FUND BALANCES CARRIED FORWARD AT 5<sup>TH</sup> APRIL 2013</b>		-	12,183,566	12,183,566	11,214,362

The notes on pages 13 to 21 form part of these accounts

**THE HILDEN CHARITABLE FUND**

12

**BALANCE SHEET AT 5<sup>TH</sup> APRIL 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	506,425	506,908
Investments	7	11,671,300	10,690,821
Total fixed assets		<u>12,177,725</u>	<u>11,197,729</u>
<b>CURRENT ASSETS</b>			
Debtors	8	5,652	3,290
Cash at bank and in hand		18,848	32,045
Total current assets		<u>24,500</u>	<u>35,335</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	18,659	18,702
<b>NET CURRENT ASSETS</b>		<u>5,841</u>	<u>16,633</u>
<b>NET ASSETS</b>		<u>12,183,566</u>	<u>11,214,362</u>
<b>FUNDS</b>			
<b>CAPITAL</b> – Expendable Endowment		12,183,566	11,214,362
<b>INCOME</b> – Unrestricted		-	-
<b>TOTAL FUNDS</b>		<u>12,183,566</u>	<u>11,214,362</u>

Approved by the Trustees on .....3/10/13..... and signed on their behalf by

  
 ..... Prof. M B H Rampton (Chair)

The notes on pages 13 to 21 form part of these accounts

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013

## 1 ACCOUNTING POLICIES

**Basis of accounts**

The accounts have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards and the Charities Act 2011. In preparing the financial statements the Charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

The fund has taken advantage of the exemption in Financial Reporting Standard No 1 and has not prepared a cash flow statement.

**Fund Accounting**

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Expendable endowment funds are funds where the capital is held to generate income for charitable purposes whilst the Trustees have discretion to expend the capital.

**Income recognition (investment and property)**

Dividends and interest on UK stocks and shares have been recognised when due. Rental income is recognised in the period to which it relates. Voluntary income received by way of donation is recognised in full when receivable.

**Resources expended**

All expenditure is accounted for on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation committing the Charity to the expenditure. All costs which can be directly attributed to charitable activities are allocated to the relevant activity. Support costs represent the costs incurred in providing support for the charitable activities. Support costs relating to general office costs have been allocated as 85% relating to direct charitable expenditure and 15% relating to governance costs. Costs of generating funds consist of investment management fees. Governance costs reflect the costs of managing the charity which do not relate to the provision of charitable activities. Property costs are those costs incurred in running and maintaining the leasehold property.

**Investments**

Investments are shown at the middle market values supplied by the investment managers at the balance sheet date. Any realised/unrealised gains or losses on investments are credited or charged to the Statement of Financial Activities when they arise in accordance with the Statement of Recommended Practice for Charities. The investment assets held are in accordance with the Charity's Trust Deed.

**Depreciation**

Depreciation is provided on office equipment at an annual rate of 20% on cost in order to write off each asset over its estimated useful life. Assets costing £500 or less are not capitalised.

The leasehold property is included at cost and not depreciated. This treatment is a departure from the requirements of Financial Reporting Standard No 15. The Trustees are of the opinion that systematic annual depreciation would be inappropriate to the Fund's circumstances.

**Pension costs**

Contributions in respect of the Fund's defined contribution scheme are charged to the Statement of Financial Activities in the year to which they relate. The assets of the scheme are held separately from the assets of the Fund, in independently administered funds.

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013

2 INVESTMENT INCOME	Year to 5.4.13 £	Year to 5.4.12 £
The income from investments comprised the following:		
Gross income from investments listed on recognised stock exchanges	405,988	396,948
Gross interest on cash held by investment managers	602	948
	<u>406,590</u>	<u>397,896</u>
3 GRANTS MADE	Year to 5.4.13 £	Year to 5.4.12 £
An analysis of the grants by category is as follows:		
<b>ASYLUM SEEKERS AND REFUGEES</b>		
Action for Refugees in Lewisham	5,000	
Action Foundation, Newcastle	5,000	
Barnet Refugee Service	5,000	
Christ Church Armley Community Projects Ltd, Leeds	5,000	
Devon and Cornwall Refugee Support (DCRS)	5,500	
Entraide Mutual Aid, Solihull	5,000	
Hub @ Westgate Baptist Church, Newcastle Upon Tyne	4,000	
Hull Lighthouse Project	4,500	
Integration Support Service, Harlow	5,000	
JET (Jobs Education and Training), Newcastle Upon Tyne	5,000	
Jobs Education and Training, Derby	5,000	
Joint Council for the Welfare of Immigrants, London	15,000	
Leeds Asylum Seekers Support Network	7,300	
Lena Gardens Primary School, Hammersmith	2,000	
Merseyside Network for Social Change	7,000	
Methodist Asylum Project, Middlesbrough	5,000	
Nottingham Arimathea Trust	5,000	
Refugee Action York	5,000	
Refugee Women of Bristol	7,000	
Slough Refugee Support	5,000	
St Bride's Refugee Project, Manchester	5,000	
Walking With Project, Wallsend	2,000	
Women for Refugee Women, London	5,000	
	<u>124,300</u>	<u>112,428</u>
Carried forward	<u>124,300</u>	<u>112,428</u>



## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013

	Year to 5.4.13 £	Year to 5.4.12 £
<b>3 GRANTS MADE (continued)</b>		
Brought forward	124,300	112,428
<b>COMMUNITY BASED INITIATIVES FOR DISADVANTAGED YOUNG PEOPLE AGED 16 TO 25</b>		
Awaz Utaoh, Bristol	5,000	
Community Help & Neighbourly Care for Everyone, Sunderland	1,500	
Fishguard and Goodwick Young Persons' Trust Ltd	5,000	
Fitzrovia Youth in Action, London	5,000	
FoodCycle, London	5,000	
Handcrafted, King's Church, Durham	5,000	
Richmond Furniture Scheme, Twickenham	5,000	
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	31,500	51,000
<b>HOMELESSNESS</b>		
Aylesbury Homeless Action	3,000	
Black Country Food Bank, Halesowen	3,500	
Calderdale Bond Scheme (Smart Move), Halifax	5,000	
Canaan Trust, Nottingham	5,000	
CARIS, Islington	5,000	
Cenchrea Homes, London	5,000	
Churches Housing Aid Society, Bristol	5,000	
Cirencester Housing for Young People	5,000	
Emmaus Leicestershire and Rutland, Hinckley	5,000	
FareShare Yorkshire, Barnsley	5,000	
Finsbury Park Homeless Families Project	5,000	
Friends First, Hove	5,000	
Genesis Trust, Bath	5,000	
Helping Hands Community Trust, Leicester	5,000	
LCT Homelink, Littlehampton	5,000	
Notting Hill Churches Homeless Concern	2,000	
Off The Fence, Brighton	5,000	
Open Door, Milton Keynes	5,000	
Slough Homeless Our Concern	5,000	
Wintercomfort for the Homeless Ltd, Cambridge	5,200	
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	93,700	43,800
<b>PENAL AFFAIRS</b>		
Babies in Prison	5,000	
Back on Track, Manchester	6,330	
Changing Tunes	5,000	
City of Exeter YMCA Community Projects	5,000	
Clean Break, London	5,030	
Cleveland Housing Advice Centre	5,000	
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Carried forward	31,360	207,228

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013

	Year to 5.4.13 £	Year to 5.4.12 £	Year to 5.4.12 £
Brought forward	31,360	249,500	207,228
<b>PENAL AFFAIRS (continued)</b>			
Friends of Guy's Marsh, Shaftesbury	5,000		
Gloverspiece Minifarm Limited, Droitwich	3,000		
Leicestershire Cares, Leicester	6,000		
Outside Chance	5,000		
RECOOP	4,000		
Trailblazers Mentoring	5,000		
Women's Work, Derby	5,000		
World of Hope, London	5,000		
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		69,360	35,000
<b>OVERSEAS DEVELOPMENT</b>			
<b>UK Based Charities</b>			
ABESU, Zambia	4,800		
Alive and Kicking, Ghana	2,000		
Atiamah Charitable Trust, Ghana	5,000		
Baynards Zambia Trust, Zambia	6,000		
Centre for Language, Discourse and Communication, Kings College London, South Africa	5,000		
Children and Families Across Borders, Nigeria	5,000		
Children of Choba, Tanzania	7,000		
Emmanuel International UK, Tanzania	5,000		
Friends of Masasi and Newala, Tanzania	4,800		
jole Rider Friends, Gamia	5,000		
Kerala Crafts, India	5,000		
Kids Club Kampala, Uganda	5,000		
Link Ethiopia, Ethiopia	5,000		
Mityana Charity, Uganda	5,000		
Powerful Information, Sierra Leone	5,000		
Team Kenya, Kenya	5,000		
Zambia Orphans of AIDS, Zambia	5,000		
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Carried forward	84,600	318,860	242,228

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013

	Year to 5.4.13 £	Year to 5.4.12 £	Year to 5.4.12 £
<b>3 GRANTS MADE (continued)</b>			
Brought forward	84,600	318,860	242,228
<b>OVERSEAS DEVELOPMENT (continued)</b>			
<b>Overseas Charities</b>			
Anglican Diocese of Uppershire, St Luke's and St Martin's, Malawi	5,100		
	<u>5,100</u>	89,700	100,920
<b>SPECIAL – Scotland</b>			
Foundation Scotland		36,300	36,300
<b>SPECIAL – Summer Playschemes</b>			
Twenty one grants of £1,500 or less (2012: Twenty two)		21,200	20,000
<b>SPECIAL - Other</b>			
Barts and The London NHS Trust		7,272	11,624
		<u>7,272</u>	<u>11,624</u>
		<u>473,332</u>	<u>411,072</u>

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2013

## 4 OVERHEAD EXPENSES

**Allocation of expenditure between direct charitable activity and management and administration activity**

	Resources Expended on Charitable Activities	Governance Costs	Total 2013	Total 2012
	£	£	£	£
Salaries	73,706	13,007	86,713	82,802
Telephone	909	160	1,069	722
Stationery	1,397	247	1,644	746
Cleaner/Cleaning materials	1,537	-	1,537	2,198
Sundries	1,650	291	1,941	1,525
Copier	332	58	390	390
Computer costs	303	53	356	424
Subscriptions and publications	951	168	1,119	1,070
Postage	408	72	480	629
Travel and subsistence	926	163	1,089	907
Audit fee	-	1,500	1,500	1,320
Accountancy	-	10,200	10,200	8,760
Legal and professional	-	-	-	930
Depreciation	411	72	483	483
	<u>82,530</u>	<u>25,991</u>	<u>108,521</u>	<u>102,906</u>

Support costs relating to general office costs have been allocated as 85% relating to direct charitable expenditure and 15% relating to governance costs.

The Fund had one full time employee and one part time employee for the whole year, who ran the office, one of whom earned between £60,000 and £70,000 pa (including pension contributions). Total remuneration, including pension contributions, amounted to £79,056 (2012: £75,267). Employer national insurance costs amounted to £7,657. Pension contributions totalling £8,065 (2012: £5,859) were, or will be, paid by the Fund for the one employee (2012: one) into defined contribution Personal Pension schemes. The assets of the scheme are held separately from those of the Fund in an independently administered fund. No trustee or related person received any remuneration during the year (2012: Nil). General expenses totalling £84 were incurred for, or reimbursed to, trustees (2012: £Nil).