

THE AUSTIN BAILEY FOUNDATION

**Statement of Financial Activities : Year to 5th April 2020
(Incorporating an Income and Expenditure Account)**

	note	Income Funds	Capital Funds	Total 2020	Total 2019
INCOME FROM:					
Investment income		46,866.34	--	46,866.34	36,411.80
Rental Income (2 Walter Rd)	9	8,061.51	--	8,061.51	11,016.69
Bank Interest		441.95	--	441.95	0.45
Donations Received		89,000.00	215,000.00	304,000.00	31,380.00
Tax rebate Covenant		7,970.46	--	7,970.46	12,539.52
Sundries		103.20	--	103.20	
Total Incoming Resources		152,443.46	215,000.00	367,443.46	91,348.46
EXPENDITURE ON:					
Cost of generating funds					
Investment Management Cost		7,645.90	--	7,645.90	7,298.09
Distribution to good causes	2	111,520.00	--	111,520.00	101,956.00
Professional Fees	8	6,102.00	--	6,102.00	504.00
Total Expenditure		125,267.90	0.00	125,267.90	109,758.09
Net income (expenditure) before investment gains (losses)		27,175.56	215,000.00	242,175.56	(18,409.63)
Net gain/(losses) on investments					
Realised gain on fixed asset		--	80,000.00	80,000.00	--
Realised gain on investments		--	1,162.53	1,162.53	11,496.28
Unrealised gain(loss) on investments		--	110,020.47	110,020.47	37,369.72
Net income(expenditure) before transfers		27,175.56	406,183.00	433,358.56	--
Transfer to stockbroker			(460,000.00)	(460,000.00)	--
Net movement in funds Reconciliation of funds		27,175.56	(53,817.00)	(26,641.44)	30,456.37
Total funds brought forward		10,934.35	1,228,255.00	1,239,189.35	1,208,732.98
Total funds carried forward		38,109.91	1,174,438.00	1,212,547.91	1,239,189.35

Both the Income Fund and Capital Fund are unrestricted funds.

AUSTIN BAILEY FOUNDATION

Balance Sheet as at 5 April 2020

	Note	2020	2019
Fixed assets			
Tangible assets	3	0.00	165,000.00
Investments	4	1,174,438.00	1,063,255.00
		<hr/>	<hr/>
Total fixed assets		1,174,438.00	1,228,255.00
Current Assets			
Debtors	5	10,849.83	2,615.84
Cash at bank	6	36,061.49	16,340.99
		<hr/>	<hr/>
Total current assets		46,911.32	18,956.83
Liabilities			
Creditors: Amounts falling due within one year	7	8,801.41	8,022.48
		<hr/>	<hr/>
Net Current Assets		38,109.91	10,934.35
		<hr/>	<hr/>
Total net assets		1,212,547.91	1,239,189.35
		<hr/>	<hr/>
The funds of the charity			
Capital fund		1,174,438.00	1,213,255.00
Revaluation reserve		—	15,000.00
Income fund		38,109.91	10,934.35
		<hr/>	<hr/>
		1,212,547.91	1,239,189.35
		<hr/>	<hr/>

Approved by the trustees on 11/01/20 and signed on their behalf by:

Sandra Morton

Sandra Morton Vice Chair of Trustees

The notes on pages 16 to 21 form a part of these accounts

Notes to the accounts for the year to 5 April 2020

1 Accounting Policies

General

Basis of preparation

The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or in the notes to the accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (Charities SORP 102) issued on 16th July 2014 , Update Bulletin 1 issued on 2nd February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 The Foundation is a Public Benefit Entity.

a Fund Structure

Following the sale of the investment proper the Foundation's funds consist of its share portfolio. In order to demonstrate adherence with the policy adopted to preserve the the Foundation's capital the trustees have designated capital and income funds.

b Charitable activities

Donations payable are recognised when they are approved by the trustees and the recipient of the grant has been informed of the amount to be paid.

c Expenditure Recognition

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the Foundation to the expenditure.

Grants both single and multi-year, are recognised in the financial statements as liabilities after they have been approved by the trustees, the recipients have been notified and there are no further terms and conditions to be fulfilled which are within the control of the Foundation. In these circumstances there is a valid expectation by the recipient that they will receive the grant.

d Cost of generating funds

The cost of generating funds consist of investment management fees.

e Income Recognition

Dividends and interest on UK stocks and shares have been recognised when due. Rental income is recognised in the period to which it relates and is deferred when received in advance for the following accounting year.

AUSTIN BAILEY FOUNDATION

2 Distributions

84th Distribution to charities agreed at a meeting of the trustees held on 27 June 2019

Overseas Charities

		£	£
Send a Cow	Nutrition centred agriculture in Burundi	4,000.00	
Tieny	Deep bed farming in Malawi	4,000.00	
Pump Aid	Ending water poverty in Malawi	4,000.00	
Five Talents	Micro-finance & business training N. Uganda	4,000.00	
Malawi Flood Disaster	Contribution to flood relief	750.00	
International Children's Trust	Shelter - female street childrn Burkina Faso	500.00	
Aids Care Educ. & Training UK	Education of sex workers in Zimbabwe	750.00	
MSAADA	Distributing dairy heffers to families.Rwanda	750.00	
Lepra	Treatment of lymphatic filariasis in dev. Work	500.00	
World Medical Fund for Children	HIV services to children in Malawi	500.00	
Water Harvest	Safer clean water in Rajasthan India	500.00	
AfriKids	Help with formal educ.street children Ghana	500.00	
Renewable World	Towards solar water pumping systems.Nepal	1,000.00	
Motivation	Wheel chairs for disabled people in Nepal	750.00	
Concern Worldwide UK	Primary school educ. for girls N.Afganistan	500.00	
Heart of Africa	Beds/mattresses in orphanage Tanzania	500.00	
Hospice Care Kenya	Care for terminally ill in Kenya	500.00	
Welbodi Partnership	Maternity handbooks - hospital Sierra Leone	460.00	
Biild Africa	To improve school Wash standards Uganda	500.00	
Education for the Children Found.	Nutrition centred agriculture in Burundi	500.00	
Action Through Enterprise(ATE)	Supporting education for girls in Guatemala	300.00	
		25,760.00	

Local Churches

St. Teilo's Church,Caereithin	Outreach development programme	3,000.00	
Murton Methodist Church	Musical instruments for youth group	500.00	
Calon Lan Society	Events re centenary of death of Daniel James	700.00	
St. Gwynour's Church,Penclawdd	Starting all age church in community centre	750.00	
All Souls, Tycoch, Swansea	Christian weekend camp for young people	850.00	
Holy Trinity, Sketty, Swansea	Replacement of toys for Tots group	300.00	
St. Paul's Church, Sketty	Replacement of toys for Tots group	300.00	
Gower New Life Church	Towards youth programme	300.00	
Bishop Vaughan Award	To be used for the benefit of ordinands	1,000.00	
Lamplighter Bishopston	Towards youth programme	300.00	
St. Mary's Church, Swansea	St. Mary's Poor Fund	1,000.00	
		9,000.00	

Local Charities/Causes

Faith in Families, Bonymaen	Contribution towards salaries	3,000.00	
Discovery - Swansea University	Range of voluntary projects	2,000.00	

AUSTIN BAILEY FOUNDATION

2 Cont.

Swansea Asylum Seekers Support	Assylum seekers & refugees	2,000.00
Bikeability Wales	Health & wellbeing for disabled children	1,000.00
Changing Tunes	Music workshop in Swansea Prison	1,000.00
Circus Star	Free tickets for disadvantaged & disabled	680.00
Clydach Senior Citizens Soc. Club	Towards six outings inc. meals	500.00
Dance to Health, Gorseinon	Towards cost of trained teachers	500.00
Dance to Health, Pontardulais	Towards cost of trained teachers	500.00
Family and Friends of Prisoners	Towards childrens activities & materials	500.00
Mayals Live & Kicking	Outdoor area of classroom for school	300.00
PDSA	Animal welfare	300.00
Friends of Cwmdonkin Park	Easter & June fun day activities	950.00
Plasmari Community Centre	Trip to Tenby & children's disco	470.00
Pontardulais Town Band	Open day, brass workshop	500.00
RSPCA - Lllys Nini	Towards chairs & tables for coffee kiosk	500.00
Swansea Autism Movement CIC	Transport costs for summer trips	600.00
Singleton Singers	To fund venue costs for rehearsals	600.00
Swansea Community Farm	Materials for adult mental health workdays	600.00
Swansea Samaritans	Workshops in schools and colleges	1,000.00
SYSHP Homeless project	Mentoring courses for young people	600.00
YMCA Swansea	Towards cost of community worker	1,000.00
		14,100.00

Total of 84th Distribution

53,860.00

85th Distribution to charities as agreed at a meeting of the trustees held on 6th January 2020

Overseas Charities

Tiyeni	Deep bed farming in Malawi	4,000.00
Pump Aid	End water poverty & food insecurity Malawi	4,000.00
Send a Cow	Gender & nutrition based agriculture, Burundi	4,000.00
Five Talents Uk Ltd	Micro-finance & business training N. Uganda	4,000.00
Hope for Justice	Prevention of child exploitation. Ethiopia	500.00
International Justice Mission UK	Tackling violence against women in Uganda	500.00
Seed International Fund Trust	Healthcare for rural communities - Nicaragua	500.00
MedairUK	Teaching families in Afganistan to grow veg.	500.00
SOS Childrens Villages UK	Vocational & technical skills in Gambia	500.00
Ufulu Malawi Ltd	Menstrual cups to women & girls. Malawi	500.00
Kids Club Kampala	Encouraging Education project Uganda	500.00
Temwa	Improve access to clean water in N. Malawi	1,000.00
Mobile Education Partnership	Education in Mae La refugee camp Myanmar	750.00
Mission Aviation Fellowship	Flights for humanitarian works, South Sudan	500.00
The Hands Up Foundation	Books, stationery etc for refugees in Syria	750.00
Refugee Info Bus	Supporting refugees etc just arrived Europe	750.00
Disability Africa	Monthly GP visit to playscheme Sierra Leone	750.00
Village Water	Safe water/sanitation Zambia & Mozambique	1,000.00

AUSTIN BAILEY FOUNDATION

2 Cont.

Transform Burkina	For orphanage school garden Burkina Faso	500.00
		25,500.00

Local Churches

St. Stephen's Swansea	For TLG mentoring programme	1,000.00
St Thomas Church, Swansea	Church and Community work	2,500.00
St. Cynog's, Ystradgynlais	Resource & craft activities for Sunday school	750.00
Retired Clergy Ass.	Cover cost of speakers & retreat	300.00
St Mary's Church, Swansea	Special fund for the poor	1,000.00
St. James' Church, Swansea	Setting up FAN (friends & neighbours) group	1,000.00
St. Thomas' Church, Swansea	Exta help for needy due to virus pandemic	1,250.00
		7,800.00

Local Charities/Causes

Surfability	Surfing lessons for the disabled	1,000.00
Llamau	Accom. & training for young single homeless	2,000.00
Swansea Mind	Mental health in young people	2,000.00
Asthma Relief	Cost of four nebuliser machines	760.00
British Red Cross, Swansea	Family tracing - restoring family link	1,000.00
Cae Tan Comm. Supp. Agriculture	'Seed to plate' in disadvantaged school	800.00
Cancer Information & support Serv.	Awareness training day on self harm	700.00
City Church Baby Bank	Shelving units & baskets to store supplies	500.00
Clydach Community Garden	Materials & tools for gardening sessions	500.00
Coeden Fach CIC	Support for patients from Cefn Coed Hospital	800.00
Faith in Families	For Bright Futures project for children	3,000.00
Kids Cancer Charity	Respite for families with children with cancer	550.00
Pontardulais Cricket Club	Accessible toilets for players & visitors	1,000.00
Pontardulais Partnership	Weekly hot meal for food bank users.	1,000.00
Seaview PTA	Sports equipment for schools	1,000.00
The South Wales Multiple Sclerosis	Support for those with MS and towards	—
Therapy Centre	oxygen generation system fir therapy	1,000.00
Swansea Council Voluntary Services	Poverty Truth Commission	2,000.00
Tenovus Cancer Care	Venue cost for 'Sing with us Swansea Choir'	1,000.00
Faith in Families	Additional funding due to effect of pandemic	1,250.00
SCVS	Towards cost of dealing with pandemic	1,250.00
Lifepoint Church	For their food bank during pandemic	1,250.00
		24,360.00

Total of 85th Distribution

57,660.00

Total distribution for the year to 5th April 2020

111,520.00

AUSTIN BAILEY FOUNDATION

3 Fixed Asset Investments - Investment Property

Freehold Land & Buildings

2020 2019

Value as at 5th April 2019	165,000.00	165,000.00
Additions in year	0.00	0.00
Disposals in the year	(245,000.00)	0.00
Profit on sale	80,000.00	0.00
	0.00	165,000.00
Value as at 5th April 2020	0.00	165,000.00

The freehold property 2 Walter Road, Swansea was purchased in October 2013 for £150,000. The property was valued on 12 December 2012 at £165,000 by Rowland Jones and Partners, Chartered Surveyors, in accordance with guidelines issued by the Royal Institute of Chartered Surveyors. The property was sold during the year to 5.4.20 for £245,000

4 Listed Investments

2020 2019

Market value as at 5 April 2019	1,063,255.00	1,014,389.00
Less sales at carrying value (Proceeds 193,238.53,gain 1162.53)	(192,076.00)	(128,977.28)
Increase(Decrease) in investment cash held	(15,316.04)	(569,411.72)
Investment Manager's Fees	5,751.41	---
Transfer from Income Account	(460,000.00)	---
Add acquisitions at cost by broker	662,803.16	698,389.00
Net gain(loss) at revaluation on 5.4.20	110,020.47	48,866.00
	1,174,438.00	1,063,255.00
Market value as at 5 April 2020	1,174,438.00	1,063,255.00
Historic cost as at 5/4/19	1,471,426.00	1,017,518.00

The share portfolio held at 5 April 2020 comprise of the following investments all listed on a UK stock exchange

	2020	2019
UK Bonds	74,256.00	76,510.00
UK Equity Investments	450,308.00	468,147.00
Overseas Equity Investments	566,875.00	435,074.00
Property Trusts Inv. Trust	38,203.00	20,983.00
Other Investments	19,962.00	22,129.00
Cash held for investment	24,834.00	40,412.00
	1,174,438.00	1,063,255.00
	1,174,438.00	1,063,255.00

AUSTIN BAILEY FOUNDATION

5	Debtors	2020	2019
	Dividend income held by stockbroker at 5.4.20	4,224.83	2,615.84
	Tax reclaim under Gift Aid Scheme	6,625.00	
		<u>10,849.83</u>	<u>2,615.84</u>
6	Bank Balance	2020	2019
	Lloyds Bank Treasurer a/c	36,061.49	14,690.80
	Lloyds Bank Deposit a/c	0.00	—
	Lloyds Bank (Tenants deposit)	0.00	1,650.19
		<u>36,061.49</u>	<u>16,340.99</u>
7	Creditors	2020	2019
	Stockbroker Management Fees	7,551.41	1,800.00
	Rent paid in advance	0.00	4,572.29
	Tenants Deposit	0.00	1,650.19
	Allocation to good causes (pending)	1,250.00	0.00
		<u>8,801.41</u>	<u>8,022.48</u>
8	Professional Fees	2020	2019
	Accountancy fees	540.00	504.00
	Solicitor's fees re sale of propert (inc.disbursements)	3,162.00	-
	Estate agent fees re sale of property	2,400.00	-
		<u>6,102.00</u>	<u>504.00</u>
9	Rental Income		
	Rent received for the year to 5.4.20	9,572.33	11,016.69
	Less refund at sale of property.	(1,510.82)	—
		<u>8,061.51</u>	<u>11016.69</u>

9 Trustee remuneration and expenses

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustee. No reimbursement of expenses has been made or is due to be made to any of the trustees. in respect of the year.

10 Related Parties

There are no transactions with related parties requiring disclosure.