

**THE AUSTIN BAILEY FOUNDATION**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 5<sup>TH</sup> APRIL 2022**

**CHARITY NO. 514912**

## **Report of the trustees for the year ended 5th April 2022**

The trustees present their annual report and financial statements of the charity for the year ended 5th April 2022. The accounts have been prepared in accordance with the accounting policies set out in Note 1 of the attached accounts and comply with the Charity's Trust Deed, applicable laws, accounting standards (United Kingdom Generally Accepted Accountancy Practice) and 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 (FRS 102) effective from accounting periods commencing 1<sup>st</sup> January 2015 or later and Update Bulletin 1.

### **OBJECTIVES AND ACTIVITIES**

Austin Bailey Foundation, ABF, was founded by Keith Bailey in 1984. His experience as a Japanese prisoner of war 1942-1945 gave him a profound sense of his own good fortune in surviving what so many colleagues did not. This was reinforced by his subsequent success in business in Swansea and led him to set up the Austin Bailey Foundation. His desire was to do something to improve the lives of disadvantaged people in the Swansea area through local charities and the church. The prayer of the Foundation includes the words 'Lord, who expects much of those to whom much is given'. This summarises the ethic of both Keith Bailey, the present chairman Clive Bailey, and the trustees, in driving ABF forward.

ABF has remained faithful to its founding vision in supporting local community action with a focus on lasting impact, through the involvement of those who are most in need. In addition to working in the Swansea area, a quarter of ABF's unrestricted resources are devoted to the developing world.

#### **Ethos and Focus**

ABF's principal focus in the Swansea region is on helping disadvantaged people in one of the poorer regions of the UK. Our aim is to redress disadvantage, relieve economic and social poverty as well as poverty of opportunity and aspiration.

We encourage self-sustaining projects, often in an entrepreneurial manner, whilst always keeping an eye on real need where charitable hand outs are more appropriate.

Small charities in the Swansea region tell us that whilst provision of funds for large projects has improved through the Lottery Fund and the Welsh Assembly, the provision of smaller sums (£500 to £4,000) has diminished. This is the area which ABF sees as its core activity.

We see our role as one of partnership with people and communities, encouraging their own vision for the changes they believe they can make. We believe that small amounts of money, well-used and carefully focussed, can make large changes.

The Foundation's trust deed states that unrestricted income should be delivered as follows: -

- Approximately 50% of unrestricted income is used to assist Swansea charities or the Swansea branches of National charities operating locally. The aim is to redress disadvantage, relieve economic and social poverty as well as poverty of opportunity and aspiration
- Approximately 25% of unrestricted income is given to local churches and faith groups to advance the Christian faith as well as supporting the community objectives listed above.

- Approximately 25% of unrestricted funds are donated to relief organisations for the relief of poverty and ill health and the fostering of opportunities for young people in the developing world.

### **Activities – Trustee Meetings**

The charity's website [austinbaileyfoundation.charity](http://austinbaileyfoundation.charity) contains guidance on how to apply for grants along with application forms and a section for frequently asked questions. Applicants are asked to apply some weeks ahead of the trustees' meetings.

The trustees meet three times a year, usually in January, May and September. Ahead of the meetings, trustees in each category – Local Charities, Local Churches and Overseas, meet to identify the most promising applications which will then be confirmed at the main trustees' meeting. Local grants are of two types, small one-off grants and larger recurring grants. Overseas include small grants and larger Flagship grants.

**Activities – Local Small Grants** – the standard one-off grant is £1,000 although this can vary from £500 to £2,000. These single grants enable the trustees to understand the applicant charity's (or CIC's) activities which is further enhanced by a feedback form which applicants must complete some months after they receive the grant. Applicants cannot reapply within 12 months of receiving a grant.

In 2021-22 a total of 46 small grants were made to Local Charities totalling £40,876.65. 17 small grants were made to Local Churches totalling £19,500.

**Activities – Local Large grants** - good interaction and feedback from small grant recipients over a two or three-year period will encourage the trustees to invite the organisation to apply for a recurring 3-year grant. Charities are asked to give a presentation to trustees followed by a question-and-answer session. Such grants are usually larger (anything up to £4,000 per annum).

In 2021-22 six such grants totalling £7,000 were made to the following Local Charities; -

- Faith in Families
- Discovery Swansea University
- Swansea Asylum Seekers' Support. (SASS)
- Swansea Mind

All the above recurring grants came to an end in December 2021. At the January 2022 trustees' meeting eight local organisations were nominated for recurring large grants as follows:-

- Bikeability
- Changing Tunes
- Circus Eruption
- Coeden Fach
- Matthew's House

In addition, Discovery, SASS and Swansea Mind were extended for another three years. Grants to these organisations will commence in April 2022.

**Local Churches Large Grants** - In 2021-22 there were two recurring grants to local churches (St. Thomas' Church, Kilvey and St. Mary's Church Swansea), totalling £7,000. New recipients for Church Large Grants will be decided at trustee meetings in April and September 2022 with further candidates to be considered in January 2023.

**Activities – Overseas** – Overseas follows the same model as for local small grants. In 2021-22 the Foundation made 36 small grants totalling £39,000. In addition, final payments

totalling £16,000 were made to the following current Flagship projects whose three year grants came to an end in July 2021;-

- Tiyeni - deep bed farming method in Malawi
- Pump Aid – irrigation pumps in Malawi
- Five Talents – micro-finance and small business training in Uganda
- Send a Cow – agricultural development in Burundi

All Overseas Flagship grants are paid for from restricted funds provided by the chairman and his companies.

A selection process for the next round of Flagship applicants followed in August 2021. It was decided to extend the grants to Tiyeni, Pump Aid and Send a Cow for a further two years at reduced amounts. In addition, three new organisations were selected for three-year grants as follows:

- Renewable World – solar pumps in Nepal
- ATE – drought resistant farming in Ghana
- Shining Star – improving health and safety for sex workers in Zimbabwe and enabling them to leave the profession.

Grants totalling £12,667 were paid to the above in the year, making total Overseas Flagship grants in the year £28,667.

**Activities – Monitoring and Evaluation** – Monitoring and evaluation is an essential process in the Foundation’s grant-making activities. For small grants these consist of feedback forms after a period of 12 months after the grant is given. Recipients of larger grants will be asked to engage with trustees through presentations, and annual reports.

Where feasible, visits are made to overseas Flagship projects (not possible during Covid but the chairman and two fellow trustees are planning to visit Malawi, Zimbabwe and Rwanda in 2023). In addition, annual progress reports are made by recipients comparing actual and anticipated performance. A yearly meeting enables the recipients to discuss their progress and difficulties with the overseas trustees.

### **Public benefit**

The trustees confirm that they have complied with section 2(1)(b) of the Charities Act 2011, having due regard for the Charity Commissioner’s guidance on public benefit when reviewing the Foundation’s aims and objectives, when setting the grant-making policy and in making awards.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Grants paid to beneficiaries**

In the year to 5 April 2022, 115 individual grants were made totalling £142,144, a 10% increase on the £129,221 donated the previous year.

Included in this figure were 10 overseas flagship awards totalling £28,667 which were covered by restricted funds donated specifically for these projects. After excluding these designated funds, the awards for the year agreed by the trustees from unrestricted funds totalled £113,477 (a 17% increase on the prior year). This sum was apportioned as follows:-

Overseas charities - 36 awards totalling £39,000 (34%)

Local Churches	-	17 awards totalling £26,500 (33%)
Local charities	-	52 awards totalling £47,977 (43%)

## Social Media

One of the early objectives of the new trustee team was to improve our presence on social media to increase awareness of the Foundation's activities in the Swansea area. A social media committee was formed, and a presence was established on Facebook that is updated monthly giving information about the Foundation and the activities of its grantees. A new website was launched in 2021 to considerable acclaim, replacing the old one that we had been using for the previous 13 years. To date we have had almost 5,000 viewings of the new website.

## FINANCIAL REVIEW

The Foundation's portfolio is managed by the stockbrokers, Brewin Dolphin's charity team. It was agreed that Risk Category 7 – Income, best matches the Foundation's investment objectives, taking due note of the Trustees' ethical preferences. At 5 April 2022 the portfolio asset allocation compared to the benchmark for Risk Category 7 was:

	Portfolio	Benchmark
Fixed Income	4.8%	6.5%
Equities	88.4%	83.0%
Alternatives	4.3%	8.0%
Cash	0.3%	2.5%
Other	2.1%	0.0%

The trustees are satisfied that this diversification of investments is the best method of achieving investment objectives.

### Investment performance

In order to comply with the Charities SORP, the Foundation's quoted investment assets are valued at market price as at the balance sheet date. Their value at 5 April 2022 was £1,596,284, a 7.5% improvement on the figure of £1,484,810 at the previous year end

Income from investments was £58,784, giving a yield of 3.7% on the closing capital value as at 5<sup>th</sup> April 2022.

Investment transactions during the year made net realised gains of £22,513 and there were net unrealised gains of £98,776. Both were transferred to the SOFA.

The broker's management fees for the year were £10,731 incl. of VAT.

Over the past thirty-four years the Foundation has benefited considerably from the generous financial support provided by the late Founder and his family. Clive Bailey continues to make both income and capital donations towards the charitable activities of the Foundation which have ensured that the Foundation operates from a sound financial footing. In March 2022 he donated a buy-to-let investment property in Hayes, Middlesex, to the Foundation (value £387,398). This, along with capital appreciation of the share portfolio means that the Foundation's net assets (£2,006,332) have exceeded £2.00 million for the first time, a 31% increase on the 2021 figure of £1,532,732.

The Foundation's work is reliant on its investment returns from its share portfolio, property and donations received from the chairman or companies controlled by him.

## **Results for the year**

A summary of the year's results can be found in the accounts that follow this report.

On the Income account, income for the year was £118,512 (2021 – £143,818). Income arising from the Foundation's share portfolio was £58,784, property income was £11,826 and donations of £47,000 were received from Clive Bailey and companies controlled by him. There was £902 of miscellaneous income.

Income for the year was £35,078 less than expenditure (2021 – it was £128 less). However, the property donated by the chairman is worth £387,398 which ensures the Foundation's assets keep moving in a very positive direction.

The charity held general unrestricted funds of £22,650 (2021 - £47,992) at the balance sheet date, together with an unrestricted capital fund of £1,983,682 (2021 - £1,484,810).

## **Risk Assessment**

Following the sale of the investment property in 2020 the Foundation was more reliant upon income from dividends than previously. This was corrected in part when the chairman transferred a buy-to-let property in Hayes, Middlesex on the new Elizabeth Line to the Foundation in March 2022.

Whilst the trustees consider the variability of stock market returns to constitute the Foundation's major financial risk, this is mitigated by employing professional investment managers and having a diversified investment portfolio as well as the property which was added in the year.

Other than the above, the trustees have not identified any other significant risks, financial or otherwise which are not monitored or controlled.

## **Reserves Policy**

In setting a reserves policy the trustees are mindful of a possible shortfall in funding to cover the May distribution to charities that falls soon after the financial year-end. The trustees' aspiration for annual charitable giving of £150,000 or £50,000 per meeting would require an end of year balance or reserve of around £40,000.

The trustees are content however, to allow this figure to fluctuate in the knowledge that if the distribution of £50,000 cannot be achieved in May, additional funds in the form of donations will be introduced by the chairman to cover any shortfall.

The reserves at 5th April 2022 were £22,650 (2020 - £47,922).

## **Structure, governance and management**

The Foundation is a registered charity, number 514912, and is constituted under a trust deed dated 1 February 1984. The Foundation was established by an initial gift from Keith Cyril Austin Bailey who, despite having spent three years as a prisoner of war under the Japanese

during World War 11, wished to express his gratitude for the happiness and good fortune he had otherwise received during his life, by giving help to those in need or adversity. Over the years the Bailey family has made substantial gifts to the charity and the legacy of the Austin Bailey Foundation is a lasting tribute to Keith Bailey. The Foundation does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The Trustees meet three times a year, in May, September and December/January, to agree the broad strategy and areas of activities for the Foundation including consideration of grant making, investment, reserves and risk management policies and performance. All activities of the charity are carried out by the Trustees without the need for additional staff.

The Chairman of Trustees, Clive Bailey, has the authority to appoint new trustees but the support of the Foundation's existing Trustees is usually sought prior to any appointment. Previously, candidates for the role of Trustee were recommended by one of the existing Trustees, having demonstrated the skills necessary to contribute to the charity's development. In anticipation of a substantial increase in income over the coming years, the Foundation appointed four new trustees in 2021.

Each new Trustee will be directed towards guidance for new trustees issued by the Charity Commission.

### **Future Plans**

- \* To continue to make grants and commitments, at a similar or higher level, to the range of beneficiaries listed under objectives.
- \* To continue to provide additional support to local charities affected by the Coronavirus pandemic
- \* The Trustees will continue to work towards the aims set out in the 2017 strategic plan and an annual target of awarding grants totalling a minimum of £150,000.
- \* To further raise the profile of the Foundation through the new website and further engagement in social media.

### **Reference and administrative information**

#### **Trustees**

Mr Clive Vernon Austin Bailey, Chair of Trustees  
Mrs Sandra Morton, Vice Chair of Trustees  
Ms Sian Popper  
Mr Adam Leach  
Rev. Steven Bunting  
Mrs Sally Goldstone  
Dr Ashraf Mikael  
Ms Eleanor Norton

Honorary Treasurer: Mr Clive Bailey

**Principal Office and correspondence address**

25 Onslow Square, Unit 4, London SW7 3NJ.

**Charity Number: 514912****Website:** [www.austinbaileyfoundation.charity](http://www.austinbaileyfoundation.charity)**Independent Examiner**

Ashmole & Co.

Chartered Certified Accountants

1<sup>st</sup> Floor, 1 St. John's Court,

Upper Forrest Way,

Enterprise Park,

Swansea SA6 8QQ

**Bankers**

Lloyds Banking Group, Market Branch, Oxford Street, Swansea

**Investment Managers**

Brewin Dolphin Ltd, 2<sup>nd</sup> Floor, 5 Callaghan Square, Cardiff CF10 5BT


**Trustees' responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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;
- \* To observe the methods and principles of the Charities SORP.
- \* To make judgements and estimates that are reasonable and prudent.
- \* To state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements.
- \* To prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain 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.

Approved by the trustees and signed on their behalf by:



Date 21st January 2023

Clive Bailey – Chair of Trustees





**Section A Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
The Austin Bailey Foundation

**On accounts for the year  
ended**

5th April 2022	<b>Charity no (if any)</b>	514912
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**Set out on pages**

Eleven to Eighteen  
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05 / 04 / 2022 .

**Responsibilities and basis  
of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

S Keith

**Date:**

23/01/2023

**Name:**

S K Keith FCCA, Ashmole & Co

**Relevant professional qualification(s) or body (if any):**

ACCA

**Address:**

1ST Floor, St Johns Court, Upper Fforest Way

Enterprise Park, Swansea

SA6 8QQ

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

[Empty box for disclosure details]

# AUSTIN BAILEY FOUNDATION

## Statement of Financial Activities: Year to 5th April 2022

(Incorporating Income and Expenditure Account)

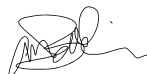
	Notes	Income Funds	Capital Funds	Total 2022	Total 2021
		£	£	£	£
<b>INCOME FROM:</b>					
Investment Income		58,784.09		58,784.09	51,793.97
Rental Income	9	11,825.61		11,825.61	
Bank Interest		0.50		0.50	
Donations Received					
- Bailey Income Donations		47000.00			
- Bailey Capital Donations		387398.00			
- Other Donations		901.85			
		<u>435299.85</u>	387,398.00	<u>435,299.85</u>	76,179.37
Tax rebate Covenant		-		-	14,044.84
Sundries		-		-	1,800.00
		<u>118,512.05</u>	<u>387,398.00</u>	<u>505,910.05</u>	<u>143,818.18</u>
<b>EXPENDITURE ON:</b>					
Cost of generating funds				-	
Investment Management Cost		10731.19		10,731.19	9,940.38
Charitable Activities	2	142,143.65		142,143.65	129,221.09
Professional Fees		700.00		700.00	560.00
Other Expense		15.00		15.00	4,224.83
		<u>153,589.84</u>	<u>-</u>	<u>153,589.84</u>	<u>143,946.30</u>
<b>NET INCOME before investment gains (losses)</b>		(35,077.79)	387,398.00	352,320.21	(128.12)
Realised Gain on Fixed Asset sale				-	
Realised Gain/(Loss) on investment sales			22,513.36	22,513.36	(93,064.80)
Unrealised gain (loss) on investments			98,766.32	98,766.32	413,377.18
Transfer to stockbroker				-	
<b>NET MOVEMENT IN FUNDS</b>		<u>(35,077.79)</u>	<u>508,677.68</u>	<u>473,599.89</u>	<u>320,184.26</u>
Total Funds brought forward		47,922.17	1,484,810.00	1,532,732.17	1,212,547.91
<b>Total Funds carried forward at 05-04-2022</b>		<b>12,844.38</b>	<b>1,993,487.68</b>	<b>2,006,332.06</b>	<b>1,532,732.17</b>

# AUSTIN BAILEY FOUNDATION

## Balance Sheet as at 5th April 2022

	Notes	Total 2022	Total 2021
<b>FIXED ASSETS</b>			
Investments	4	1,596,284.00	1,484,810.00
Property	3	<u>387,398.00</u>	<u>-</u>
		1,983,682.00	1,484,810.00
<b>CURRENT ASSETS</b>			
Cash at bank	6	11,484.45	34,437.33
Debtors		<u>11,825.61</u>	<u>14,044.84</u>
		23,310.06	48,482.17
<b>LIABILITIES</b>			
Creditor amounts falling within one year	7	660.00	560.00
<b>NET CURRENT ASSETS</b>		22,650.06	47,922.17
<b>TOTAL NET ASSETS</b>		<u><b>£ 2,006,332.06</b></u>	<u><b>£ 1,532,732.17</b></u>
<b>FUNDS OF THE CHARITY</b>			
Capital Fund		1,484,810.00	1,174,438.00
Income Fund b/f		47,922.17	38,109.91
Revaluation reserve		473,599.89	320,184.26
		<u><b>£ 2,006,332.06</b></u>	<u><b>£ 1,532,732.17</b></u>

Approved by the Trustees on 21st January 2023 and signed on their behalf by



Clive V A Bailey - Chair of trustees

## Notes to the Accounts for the year ending 05-04-2022

### 1 Accounting Policies - Basis of Preparation

The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated.

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 in the United Kingdom (Charities SORP 102) issued on 16th July 2014, Update Bulletin 1 issued on 2nd February 2016, the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011. The Foundation is a public benefit entity.

### 1a Fund Structure

An investment property was transferred to the Foundation by the chairman in March 2022. The Foundation also has a share portfolio. In order to demonstrate adherence with the policy adopted to preserve the Foundation's capital, the trustees have designated capital and income funds.

### 1b Charitable Activities

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

### 1c Expenditure Recognition

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

### 1d Cost of generating funds

The cost of generating funds consist of investment management fees.

### 1e Income Recognition

Income is deferred when received in advance of the following accounting year.

## 2 Distributions

88th DISTRIBUTION

APPROVED AT MEETING HELD ON 22ND APRIL 2021

### LOCAL CHARITIES

Bulldogs Boxing & Community Activities	£1,000.00
Circus Starr (Judith Halle)	£1,000.00
Discovery Swansea University	£2,000.00
Enfys Foundation	£1,500.00
Friends of City of Swansea Botanical Complex	£1,000.00
Swansea Asylum Seekers Support	£2,000.00
Swansea Samaritans	£1,000.00
Y Lofa Community Library	£800.00
Neath Port Talbot Stroke Group	£1,000.00
Melyncrythan Musical Theatre Company	£1,000.00
Paul Popham Fund, Renal Support Wales	£1,000.00
Paul Ridd Foundation	£500.00
Faith in Families Bonymaen	£600.00
Growing Real Opportunities for Women Cymru (GRC)	£1,000.00
Swansea Autism Movement CIC	£880.00
Swansea Music Art Digital	£400.00
HangOut	£500.00

Marauders Mens Health	£1,000.00
<b>TOTAL - CHARITIES</b>	<b>£18,180.00</b>

**LOCAL CHURCHES**

Parish of St Thomas and Kilvey	£2,500
Swansea St Marys Fund for the Poor	£1,000
St Cattwg's Port eynon	£500
The Parish of Llangyfelach	£2,500
Parklands Church Swansea	£2,500
Phil Davies	£1,000
<b>TOTAL - CHURCHES</b>	<b>£10,000</b>

**OVERSEAS**

<b>RECURRING FLAGSHIP PROJECTS</b>	
Five Talents UK	£4,000.00
Pump Aid	£4,000.00
Send a Cow	£4,000.00
Tiyeni	£4,000.00
<b>TOTAL FLAGSHIPS</b>	<b>£16,000.00</b>

<b>SMALL GRANTS</b>	
Blossom Africa	£500.00
Children Change Colombia	£1,000.00
Concern Worldwide UK	£1,000.00
Cord UK	£1,000.00
Food for Tigray	£1,500.00
Global Care	£1,000.00
Hope for Justice	£1,000.00
Hope for Kids International	£1,000.00
Legs4Africa	£500.00
S.A.L.V.E. International	£1,000.00
Village Water	£1,000.00
World Medical Fund for Children	£500.00
<b>TOTAL SMALL GRANTS</b>	<b>£11,000.00</b>

<b>SMALL GRANTS</b>	<b>£11,000.00</b>
<b>FLAGSHIPS</b>	<b>£16,000.00</b>
<b>TOTAL OVERSEAS</b>	<b>£27,000.00</b>

<b>GRAND TOTAL - 88TH DISTRIBUTION</b>	<b>£55,180.00</b>
<b>CHARITIES, CHURCHES &amp; OVERSEAS</b>	

89TH DISTRIBUTION  
APPROVED AT MEETNG HELD ON 16TH SEPTEMBER 2021

**LOCAL CHARITIES**

Cae Tan Community Supported Agriculture Ltd	£1,200.00
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Coeden Fach Community Interest Company	£1,000.00
Kids Cancer Charity	£1,000.00
Matthew's House	£1,200.00
SAM Recovery Swansea C.I.C.	£1,000.00
Swansea Mind	£2,000.00
The Royal Fusionaires	£1,500.00
Ty Fforest Community House (Ty Fforest Resource Hub)	£500.00
The Sharing Table	£400.00
Swansea Community Farm	£500.00
<b><u>TOTAL - CHARITIES</u></b>	<b><u>£10,300.00</u></b>

#### LOCAL CHURCHES

St Cattwg's Port eynon (Church of St David)	£1,000.00
The Parish of Llangyfelach	£1,000.00
St Mary's Church (Fund for the poor) 40-43-31 6170597	£1,000.00
St Illtyds Church Ystrad Road (St Peters Cockett)	£2,000.00
Parish of St Thomas and Kilvey (Rev Steven Bunting)	£2,500.00
<b><u>TOTAL - CHURCHES</u></b>	<b><u>£7,500.00</u></b>

#### OVERSEAS

Compass Childrens Charity	£1,000.00
International Needs UK	£1,000.00
Temwa	£1,000.00
Mission Aviation Fellowship	£1,000.00
Dhaka Ahsania Mission	£1,000.00
Street Child	£1,000.00
Impact Foundation	£1,000.00
Excellent Development	£1,000.00
International Health Partners	£1,000.00
<b><u>TOTAL - OVERSEAS</u></b>	<b><u>£9,000.00</u></b>

<b>GRAND TOTAL 89TH DISTRIBUTION CHARITIES, CHURCHES &amp; OVERSEAS</b>	<b>£ 26,800.00</b>
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#### 90TH DISTRIBUTION APPROVED AT MEETING HELD ON 12TH JANUARY 2022

#### LOCAL CHARITIES

Bikeability Wales	£500.00
Changing Tunes	£500.00
Circus Eruption	£833.33
Coeden Fach Community Interest Company	£833.33
Discovery	£833.33
Fabric Foundation	£1,000.00
Matthew's House	£500.00

Swansea Asylum Seekers Support	£833.33
Swansea Mind	£833.33
Asthma Relief	£380.00
Cancer Information & Support Services	£750.00
Listening Books	£300.00
Maggie's Swansea	£500.00
Ospreys Wheelchair Rugby Club	£1,200.00
St. Madoc Christian Youth Camp Ltd	£500.00
Spinal Injuries Association	£200.00
Swansea Carers Centre	£1,000.00
Swansea Mind	£200.00
Swansea Music Art Digital	£1,000.00
Wallich Clifford Community	£1,300.00
Waunarlwydd AFC CIC	£2,000.00
Your Voice Advocacy Project	£500.00
FFOPS (Families & Friends of Prisoners)	£2,500.00
SHINE CHARITY 249338	£500.00
<b>TOTAL - CHARITIES</b>	<b>£19,496.65</b>

#### LOCAL CHURCHES

##### Local Churches Flagship project

Parish of St Thomas and Kilvey (Rev Steven Bunting)	£2,500.00
<b>TOTAL - FLAGSHIP</b>	<b>£2,500.00</b>

Christ Church Sandfields	£1,750.00
Dunvant Christian Fellowship	£1,700.00
Oasis Church Swansea	£750.00
Parish of Llangyfelach	£1,800.00
Pitton Methodist Chapel	£500.00
<b>TOTAL EXCLUDING FLAGSHIP PROJECT</b>	<b>£6,500.00</b>
<b>FLAGSHIP</b>	<b>£2,500.00</b>

<b>TOTAL - CHURCHES</b>	<b>£9,000.00</b>
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#### OVERSEAS

##### Overseas Flagship Projects

Renewable world	£2,667.00
Action Through Enterprise	£1,333.00
Shining Star	£2,667.00
Send a Cow	£2,000.00
Tiyeni	£2,000.00
Pump Aid	£2,000.00

<b>TOTAL FLAGSHIPS</b>	<b>£ 12,667.00</b>
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##### Regular Donation Requests

Action on Poverty (APT)	£1,000.00
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Raising Futures Kenya	£1,000.00
Child Rescue Nepal	£1,000.00
Ufulu Malawi Ltd	£1,000.00
Inter Care Ltd	£1,000.00
Tools for Self Reliance	£1,000.00
Cataracts are Curable - The Gambian Project.	£1,000.00
Nicodemus	£1,000.00
Alive and Kicking	£1,000.00
Turning Point Trust	£1,000.00
International Refugee Trust (IRT)	£1,000.00
Gambia School Support	£1,000.00
Africa Leadership and Reconciliation Ministries (ALARM)	£1,000.00
Afghanistan Crisis Appeal (Disaster Emergencies Comm	£3,000.00

**TOTAL SMALL GRANTS** £16,000.00

**SPECIAL EMERGENCY GRANT BETWEEN MEETINGS**

Ukraine Appeal (Disaster Emergencies Committee)

<b>TOTAL EXCLUDING FLAGSHIPS</b>	<b>£ 16,000.00</b>
<b>FLAGSHIPS</b>	<b>£ 12,667.00</b>
<b>EMERGENCY</b>	<b>£ 3,000.00</b>

TOTAL OVERSEAS £ 31,667.00

**GRAND TOTAL 90TH DISTRIBUTION CHARITIES, CHURCHES AND OVERSEAS** £ 60,163.65

**GRAND TOTAL 88th, 89th and 90th DISTRIBUTION CHARITIES, CHURCHES AND OVERSEAS** £ 142,143.65

3	<b>Fixed assets</b>	<b>2021/22</b>	<b>2020/21</b>
		<b>Leasehold Property</b>	
	Value at 5th April 2021	0	0
	Additions in the Year	387,398.00	0
	Disposals in the Year	0	0
		<u>387,398.00</u>	<u>-</u>
4	<b>Listed Investments</b>		
	Market Value at 5th April 2021/2020	1,484,810.00	1,174,438.00
	Net cash additions/(withdrawals)	(10,731.00)	(3,154.00)
	Income withdrawn	(57,858.00)	(51,794.00)
	Capital appreciation/depreciation	121,279.00	310,372.00
	Income received	58,784.00	50,724.00
	Correction of 2020 amount held by stockbroker	-	4,224.00

	Market Value at 5th April 2022/2021	<u>1,596,284.00</u>	<u>1,484,810.00</u>
<b>5</b>	<b>Debtors</b>		
	Property income due	11,825.61	-
	Tax refund under Gift Aid scheme	-	14,044.84
		<u>11,825.61</u>	<u>14,044.84</u>
<b>6</b>	<b>Bank Balance</b>		
	Lloyds Bank Treasurers' Account	1483.95	34337.33
	Lloyds Bank savings Account	10,000.50	0
		<u>11484.45</u>	<u>34337.33</u>
<b>7</b>	<b>Creditors</b>		
	Auditors	660.00	560.00
		<u>660.00</u>	<u>560.00</u>
<b>8</b>	<b>Professional Fees</b>		
	Accountancy fees	660.00	560.00
		<u>660.00</u>	<u>560.00</u>
<b>9</b>	<b>Rental Income</b>		
	Rents received	11825.61	0
		<u>11825.61</u>	<u>0</u>
<b>10</b>	<b>Trustee remuneration and expenses</b>		
	No remuneration directly or indirectly out of the funds of the charity was paid or is payable in the year to any trustee. Nor has any reimbursement of expenses been made in respect of the year.		
<b>11</b>	<b>Related parties</b>		
	There were no transactions with related parties that require disclosure.		