

Charity Registration No. 258958

Colyer-Fergusson Charitable Trust

**Trustees' report and accounts
For the year ended 5 April 2018**

Colyer-Fergusson Charitable Trust

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Colyer-Fergusson Charitable Trust

Legal and administrative information For the year ended 5 April 2018

Legal and administrative information

Trustees	Nicholas Fisher (Chairman of Trustees) Barbara Long Ruth Murphy Robert North Rosalind Riley James Thorne
Charity number	258958
Principal address	Marcar House Parkshot Richmond TW9 2RG
Chief Executive	Jacqueline Rae
Auditors	Saffery Champness LLP Chartered Accountants 71 Queen Victoria Street London EC4V 4BE
Bankers	Coutts & Co 440 The Strand London WC2R 0QS
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 0QS
Investment advisors	Investec Wealth & Investment 2 Gresham Street London EC2V7QN
Property advisors	Caxtons 49-50 Windmill Street Gravesend Kent DA12 1BG

Colyer-Fergusson Charitable Trust

Trustees' report

For the year ended 5 April 2018

The Trustees present their report and accounts for the year ended 5 April 2018. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the trust deed, the Charities Act 2011 and the Charities SORP (FRS 102).

Structure, governance and management

The Trust was established by Deed on the 3 April 1969 and made between Sir James Herbert Hamilton Colyer-Fergusson Bart and John Andrew Porter, Major General the Right Hon Gilbert Walter Riversdale Viscount Monckton of Brenchley OBE MC and Joseph Frederick Burrell.

The Trust is registered with the Charity Commission with number 258958. The Trust's principal office address is shown on page 1.

The Trustees who served during the year, and to the date of this report, were:

Nicholas Fisher (Chairman)

Barbara Long

Ruth Murphy

Robert North

Rosalind Riley

James Thorne

New Trustees are approved by the existing Trustees and appointments are reviewed periodically. Trustees are appointed for the skills and experience that they bring to help the Trust meet its charitable objectives. New Trustees are given copies of the Deed of Settlement, recent copies of the Trust's annual report and accounts and documents explaining the Trust's history and its key policies and procedures. In addition, all new Trustees are given guidance material published by the Charity Commission on the responsibilities of being a Trustee and a copy of the latest edition of the Charity Governance Code, supported and endorsed by the Commission. All Trustees are expected to commit to the seven guiding principles of the code: leadership; integrity; decision-making; risk and control; board effectiveness; diversity; openness and accountability.

The Trustees meet at least three times during the year to make and review their charitable grants. An investment sub-committee, comprising two Trustees and the Chief Executive, meets annually to monitor the performance of investments and report back to all Trustees.

Objectives and activities for the public benefit

Under the Deed of Settlement, the Trustees may pay or apply the income, and if they shall think fit, the capital of the Trust to or for such charitable purposes whatsoever at such times and in such manner as the Trustees shall from time to time think proper.

The Trustees have referred to the Charity Commission's guidance on 'public benefit' when reviewing their aims and objectives and planning their future activities. They believe that their strategic grant-making meets the objective of benefiting a wide cross-section of the community and this is demonstrated within the following sections of this report. The Trustees ensure that a robust monitoring system is in place to establish the benefit derived from each grant to be confident of meeting their public benefit obligations.

Trustees' report (continued)
For the year ended 5 April 2018

The Trust's overarching aim is to improve the lives of people in Kent and, in particular those who are most disadvantaged and living at the margins of society. Over the years the Trust has supported Kent communities through a range of funding programmes. In the financial year ended 5 April 2018, the target group for grant funding has continued to be '*young people with poverty of opportunity*'. This has been delivered through a range of grant programmes, in line with the Trust's grant policy, which is set out on its website: www.cfct.org.uk

Measuring impact

The Trustees continually review and monitor their grants with the aim of establishing the impact made on the lives of people in Kent. Periodically, they meet to consider this impact and make strategic plans. Their last strategic review took place five years ago in May 2013 and led to grant policies and procedures focused on '*young people with poverty of opportunity*'. It was clear that too many young people in Kent were outside of education, employment or training (NEET) and although they may have shared the same aspirations as their peers, many were deprived of opportunity. The programme set out to support projects that could tackle this important social issue in innovative and effective ways. This report not only provides information about grants made in the financial year ended 5 April 2018, it reviews and analyses the impact of grants made during the five-year life of this programme.

Achievements and performance

In the financial year ended 5 April 2018 the Trustees continued to support projects that would tackle young people's '*poverty of opportunity*' in innovative and effective ways through four key grant programmes:

- *Investing in Young People*
Supporting new projects that make a demonstrable difference to the lives of disadvantaged young people by, for example, improving academic achievement; building self-confidence and supporting them into education or employment; reducing offending and anti-social behaviour or improving mental health and wellbeing.
- *Apprenticeships and Vocational Learning Programme*
Making grants to organisations that can deliver apprenticeships or vocational learning to disadvantaged young people. Organisations may be offering these in-house or may unlock employer engagement. The Trust is particularly interested in organisations that meet the needs of very vulnerable young people, including ex-offenders.
- *Hardship awards programme*
Making small grants (up to £500) to disadvantaged young people to meet the costs of practical items such as: interview clothes; course fees; tools or equipment; travel costs to a new job etc. All applicants must be referred by an approved CFCT referral partner.
- *50th Anniversary Awards*
Proactively seeking out exceptional projects that the Trustees can support to mark their 50th anniversary. The Trust aims to be more than a reactive grant-making charity; it strives to be a catalyst for change and an active player in improving the lives of vulnerable young people in Kent. In addition to making grants in response to funding applications, from time to time the Trust 'proactively' seeks out funding partnerships and ways of engaging with key charitable stakeholders.

Trustees' report (continued)
For the year ended 5 April 2018

Within these four programmes the Trustees made 275 grants totalling £2,476,629 as follows:

Table 1

<u>Programme name</u>	<u>Total awarded £</u>	<u>No.</u>
Investing in Young People	530,177	13
Apprenticeships/vocational Learning	314,000	6
Hardship Awards	82,652	252
50 th Anniversary Awards	1,549,800	4
Total	2,476,629	275

Five-year review of grant programmes

In May 2013, the Trustees met to review their grant policies and agreed to change their grant-making focus to support young people with 'poverty of opportunity' for the following five years. Five years on, the Trust has made ninety-one grants totalling £5,416,633 to organisations working with this target group; and a further 740 hardship awards totalling £249,675 to individual young people in need. Undoubtedly, this represents a significant investment in projects working with disadvantaged young people across Kent. But, Trustees are far from complacent. They recognise their ongoing responsibility to review the impact of their investments to ensure that they make informed decisions about future funding. The Trust's monitoring procedures are robust; all grant recipients must provide detailed reports about the use and impact of their grants and visits are also arranged to ensure that the Trust not only collects quantitative, but qualitative data.

As the following table shows, over the five-year period since its inception, the 'Investing in Young People' programme received a larger number of applications and resulted in more grants than 'Apprenticeships and Vocational Learning'. 50th Anniversary Major awards were 'proactive' and not open to general application.

Table 2.

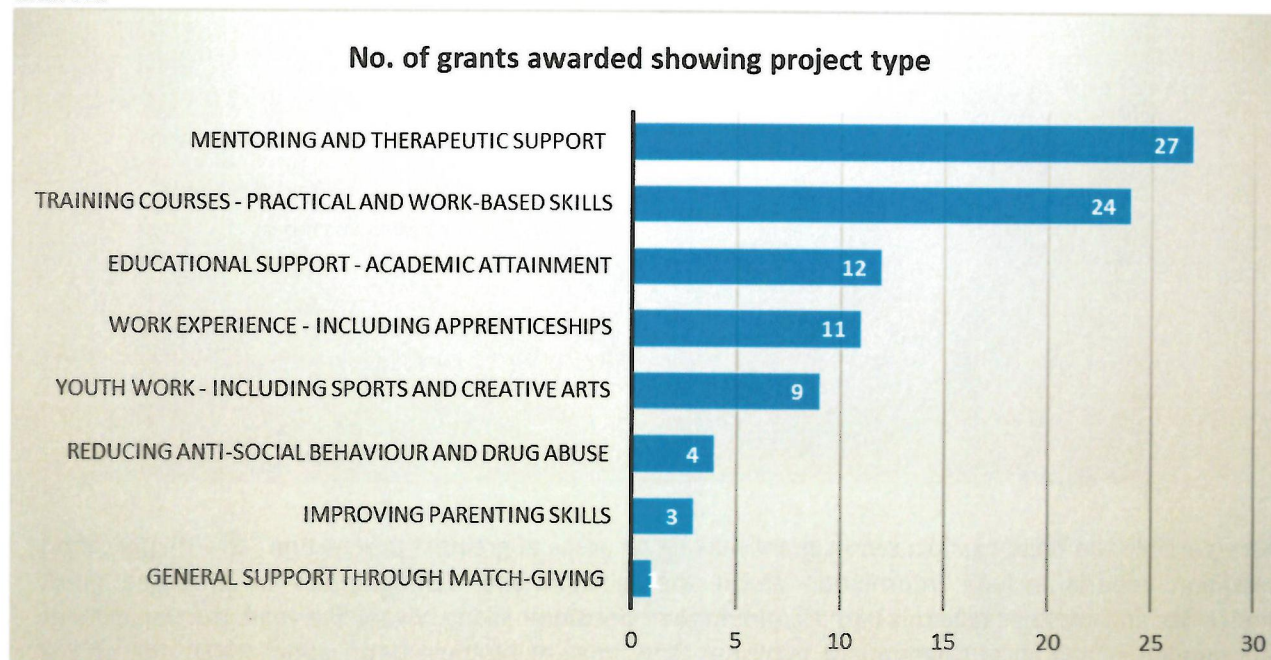
<u>Grant Programme</u>	<u>Approved £</u>	<u>No. Grants</u>	<u>Applications</u>
Investing in Young People	2,284,233	56	153
Apprenticeships & Vocational Learning	1,582,600	31	48
CFCT 50 th Anniversary Grants	1,549,800	4	n/a*
	5,416,633	91	201

*50th Anniversary Major awards were 'proactive' and not open to general application

Trustees' report (continued)
For the year ended 5 April 2018

The ninety-one grants made supported a wide-range of initiatives as shown in the following chart grouping grants by the type of work undertaken. It is important to bear in mind that there is a degree of overlap; where projects fit into more than one category, the primary one is displayed.

Chart 1.



The Trust recognises the importance of local community action and aims to support grassroots groups as well as larger more professional charities. In recent years, regulators have introduced new forms of charitable structure to stimulate innovation and community engagement. Over the last five years the Trust has made grants not only to registered charities, but to Community Interest Companies (CICs), Charitable Incorporated Organisations (CIOs), community not-for-profit groups etc. However, as the following charts show, registered charities were more likely to receive funding and a greater proportion of the total funding was given to them; reflecting the fact that unregistered charities bring an additional level of funding risk.

Chart 2.

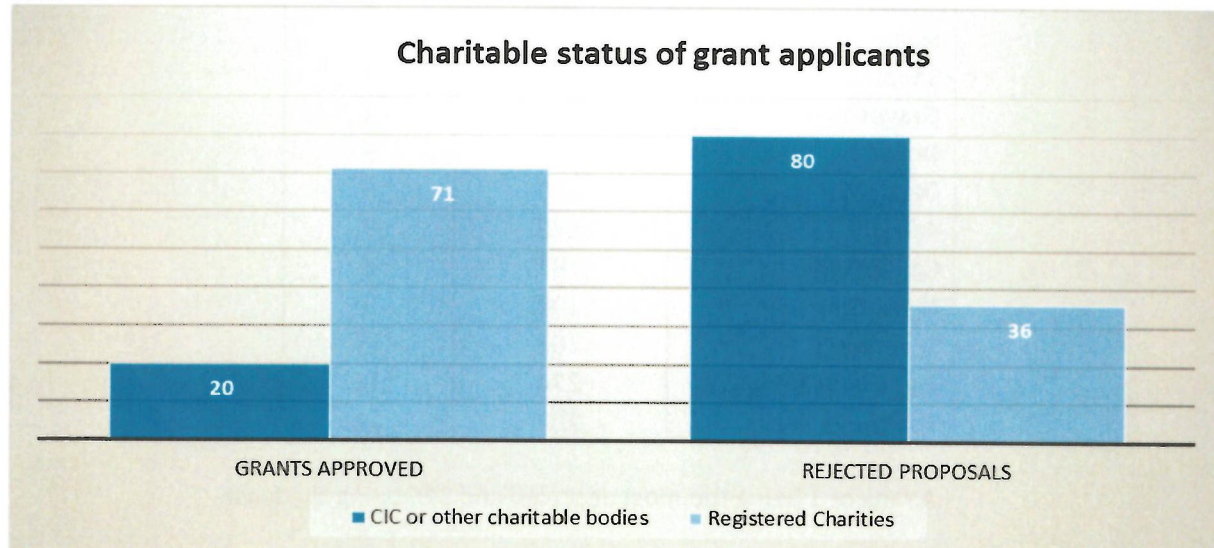
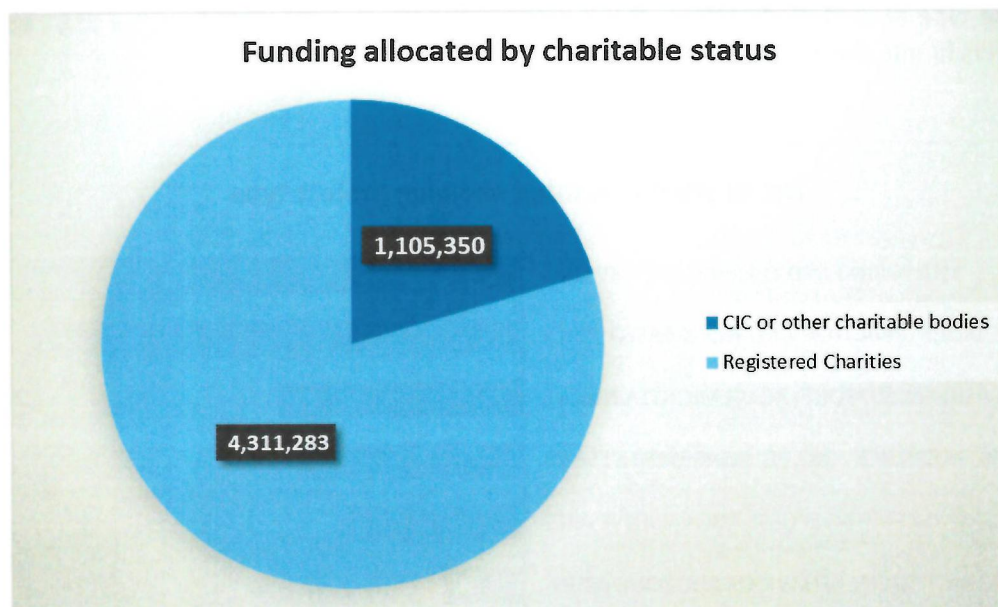


Chart 3.



Where possible the Trust has focused its grant making on areas of greatest deprivation. Grant application assessment reports include information about the location and demographics of proposed grant beneficiaries and Trustees take this into account in their decision-making. Every five years the Department for Communities and Local Government publishes 'The Index of Multiple Deprivation' (IMD), the official measure of relative deprivation for each ward in England. The IMD ranks them from 1 (most deprived area) to 32,844 (least deprived). These ward areas then group together to form 326 districts. The following table shows how the twelve districts of Kent are ranked (data as of 2015).

Table 3

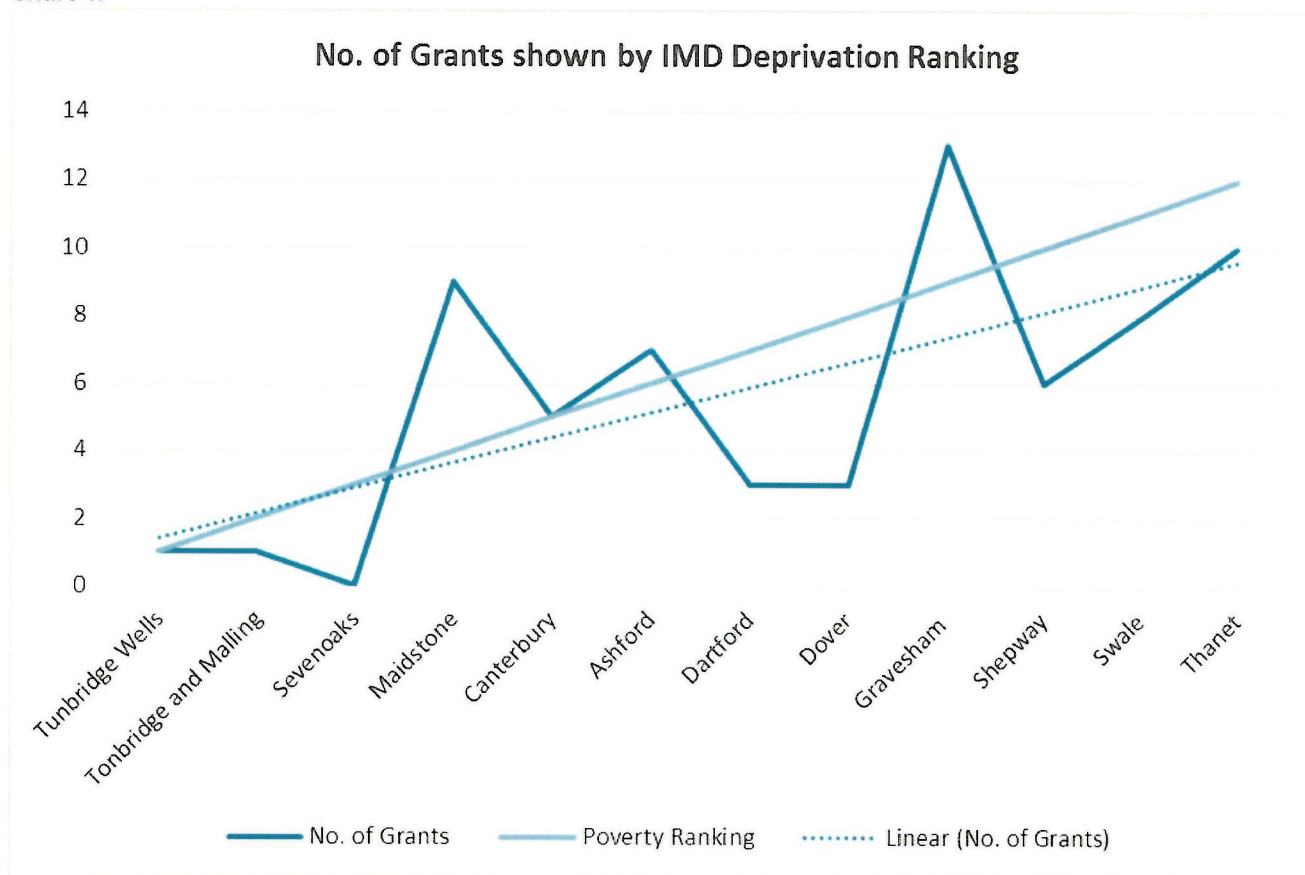
District of Kent	IMD2015 National Rank (out of 326)	Kent Rank (out of 12)
Thanet	28	1
Swale	77	2
Shepway	113	3
Gravesham	124	4
Dover	126	5
Dartford	170	6
Ashford	176	7
Canterbury	183	8
Maidstone	198	9
Sevenoaks	268	10
Tonbridge & Malling	274	11
Tunbridge Wells	282	12

A rank of 1 being the most deprived and 326 being the least.

Trustees' report (continued)
For the year ended 5 April 2018

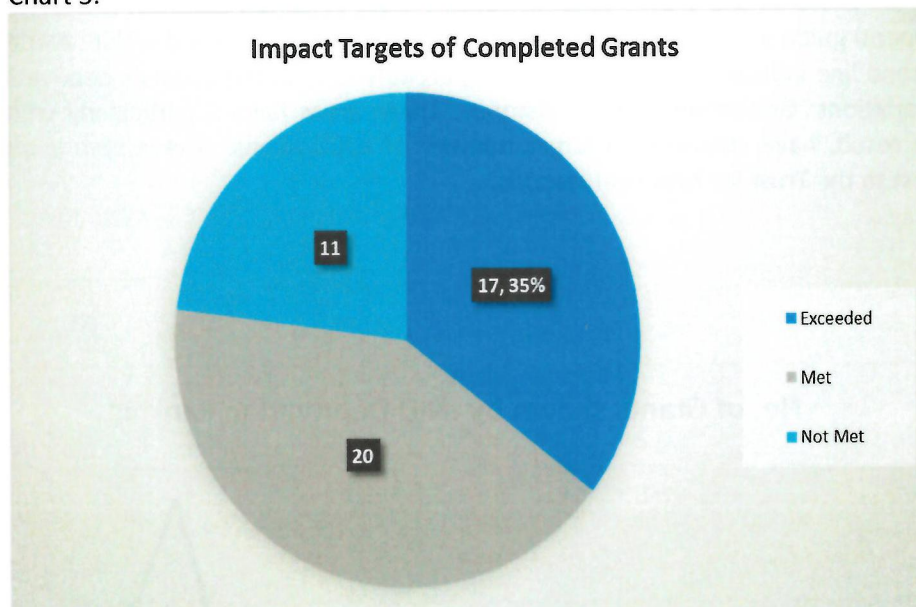
The following chart presents the Trust's funding against these rankings, although it is important to note that this is a general guide as many funded projects are not wholly contained within district boundaries. As the dotted trend line indicates, the Trust's funding broadly follows the county's deprivation rankings – with two key variations: Gravesham and Maidstone. These areas have a particularly vibrant voluntary sector and as a result, have submitted a larger number of applications. Gravesham is also an area of particular interest to the Trust for historical reasons.

Chart 4.



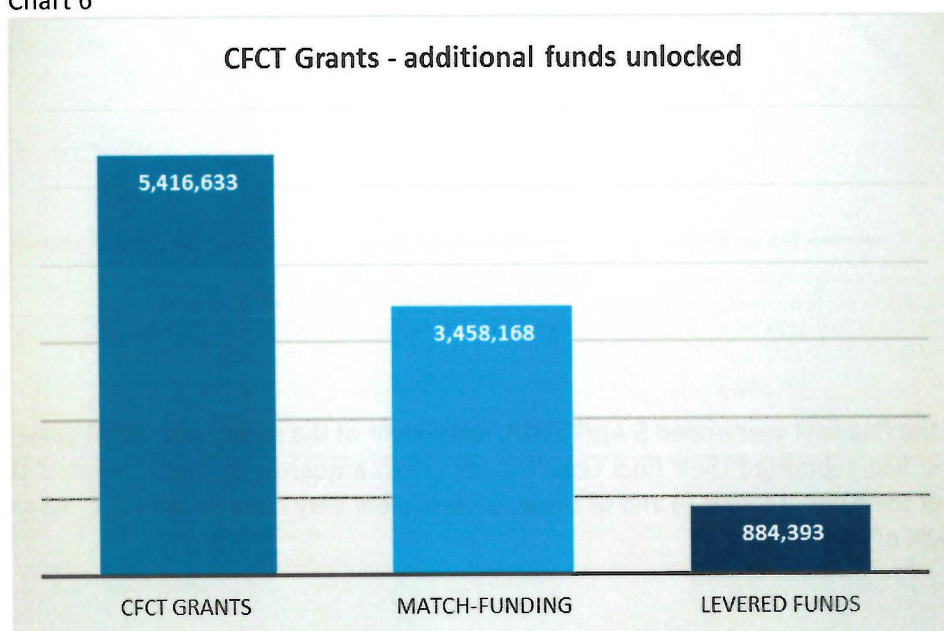
At the end of the financial year ended 5 April 2018, forty-eight of the ninety-one (53%) grant projects were completed and had submitted their final reports. Less than a quarter of these reported that they were unable to meet their target (chart 5) and of these, several were very close to doing so. All grant recipients met at least 50% of their target.

Chart 5.



Another key aim of the Trustees has been to maximise their funding by acting as a catalyst to lever additional funds or attract match-funding. In this respect the programme has been extremely successful. CFCT has allocated £5.4m in grants through its young people programmes, which in turn has unlocked a further £4.3m; a mixture of matching funding (contractually reliant on CFCT funds) and levered funds, contributed as a direct result of CFCT supporting a project.

Chart 6

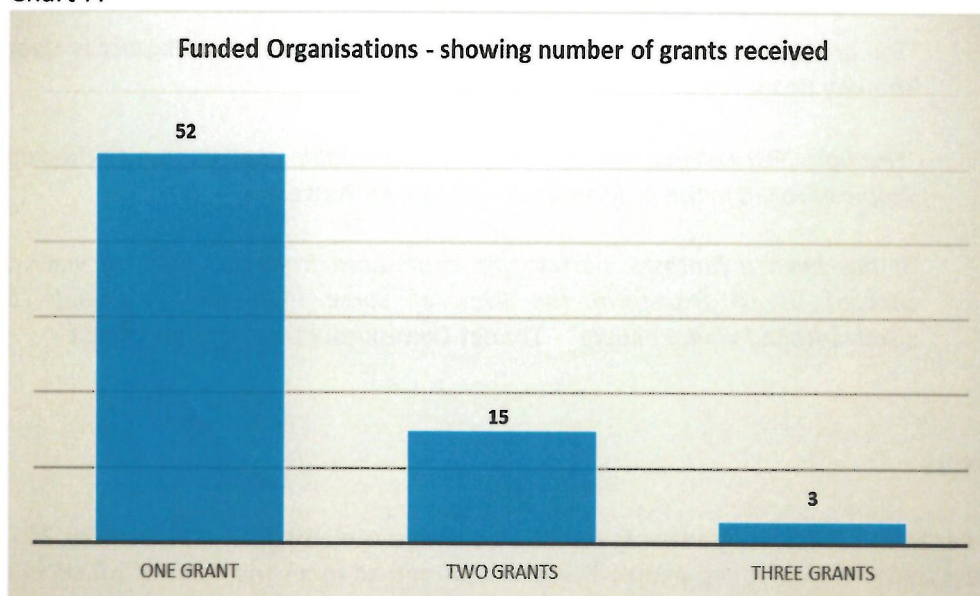


Trustees' report (continued)
For the year ended 5 April 2018

The Trustees have consciously funded innovative projects, well-aware of the risks that this can pose. A small number of projects have failed to deliver as intended; sometimes because it proved more difficult than expected to engage with the client group or the recipient charity closed due to a funding crisis or personnel issues. Two organisations closed during the life of their grants: one due to the serious ill health of the key member of staff and one due to a funding crisis. However, these projects are a small minority of the ninety-one supported through the programme – and even these reported their difficulties fully and frankly.

Several organisations returned seeking follow-up grants, some because they were unable to secure replacement funding at the end of their grant, others looking for funding for a different project. Although the majority of organisations only received one grant (chart 7) a degree of repeat funding was indicative of the Trustees' willingness to support initiatives year-on-year, if they have produced evidence of their success and impact.

Chart 7.



Data analysis is helpful in providing a broadly accurate picture of the impact of grant programmes. However, it is also important to consider qualitative information. The Trust receives detailed monitoring reports from all grant recipients and the following selection of comments show how important CFCT funding has been to many charities and the young people they support.

"CFCT funding has been wonderful, it enabled us to kick start our project and firmly establish ourselves in the community. We have met and trained some truly inspiring young people... It allowed us a stepping stone to becoming sustainable, continuing our project long after the funding has been spent"

- Create the Way

"The grant has allowed us to deliver an outstanding service to the vulnerable young people in the Shepway area" - **Young Lives Foundation**

"We are so grateful to you for supporting the development of the innovative Young Parents Programme and helping young people who attended towards a better future" - **Dandelion Trust**

"Thanks to the support of Colyer-Fergusson the IMPACT course has been able to turn young peoples' lives around" - **Henwood Seven-One**

"CFCT believed in us and supported us in our journey to get Refocus up and running and able to do so much. We know we have made a real impact on young people" - **Refocus**

"The grant has made a huge difference to our work and the impact is clear" - **Romney Resource 2000.**

"Through CFCT funding we have made an invaluable contribution to the young people enrolled in the programme" - **Sheppey Matters**

"It has been a fantastic partnership experience from our point of view and enabled us to transform the lives of some extremely vulnerable and disadvantaged young people" - **Thanet Community Development Trust**

Hardship grants

The Colyer-Fergusson hardship grants programme has been operating since November 2013. All grants are aimed at disadvantaged young people living in Kent and all meet the costs of practical items such as: course fees; tools or equipment; travel costs to a new job; interview or work clothing etc. All applicants have been referred to the Trust by a registered referral partner.

Applications are submitted by referral partners using an online, password-protected form. All sensitive data pertaining to the vulnerable young people is encrypted and personal data relating to the young people is only kept as long as it is required for decision-making and audit purposes. All payments are made to the referral agent rather than the young person directly and the referral agent is asked to sign to confirm that they will take all reasonable steps to ensure that the money is spent as intended.

It is important to note that referral agents receive no 'fee' for their administration of the payments. In the past referral agents have not been asked to monitor or evaluate the grants they process, beyond ensuring that they are spent as intended, unless it is a specific condition of a grant. However, in January 2018 following an in-depth review of the programme, referral agents are now required to complete a brief 'case study' report for every ten successful applications they make. This information helps the Trust ensure that its funds are reaching the most vulnerable young people and being used as intended.

Trustees' report (continued)
For the year ended 5 April 2018

Since the programme began the Trust made 740 hardship awards totalling £249,675 which can be categorised as follows:

Table 4

Young person's circumstances	Grants awarded £	No.
At risk of offending & ex-offenders	22,565	56
Educational underachievers	90,346	273
In care or leaving care	32,512	90
Low Income Family/Household	34,804	102
NEETs	69,448	219
Grand Total	249,675	740

Table 5

Type of assistance given	Grants awarded £	No.
Childcare	2,750	6
Counselling or mentoring	42,364	118
Course and training fees	63,230	170
Household items and furniture	4,385	11
Interview or work clothing	42,856	138
Licences, DBS checks or work permits	11,237	31
Tools and equipment	51,429	177
Transport to work or training	31,424	89
Grand Total	249,675	740

The programme is intended to be highly responsive so that emergency payments can be made. The application process works well, with payments made usually within two to three days of application. The Trust has established good working relationships with its referral partners, each of whom have been robustly vetted, and there has been positive feedback about the grant programme both from partners and the young people themselves. There is no doubt that this programme continues to reach its intended beneficiaries. A full review of the programme and its impact is planned for 2020.

Financial review

During the year the Trust received income of £542,550 (2017: £485,112). The Trust incurred expenses of £3,018,710 (2017: £1,566,368). Within this, expenditure on grants awarded in the year is £2,476,629 (2017: £1,279,896). Further details of grants awarded by the Trust are provided earlier in this report and in note 21 to the financial statements.

The Trust made gains on investment assets of £7,494,941 (2017: £2,000,223). The majority of these gains have arisen on the Trust's investment property portfolio, reflecting the additional value placed on the hope element of certain properties that have been valued taking into consideration their development potential.

The Trust's net assets at 5 April 2018 were £29,616,681 (2017: £24,597,899).

Investment policy and performance

The Deed of Settlement authorises the Trustees to invest without limitation.

The Trustees employ an investment objective that balances a requirement for income and the long-term capital protection and growth of the Trust's assets. Trustees fund grants from the natural income of the assets, but Trustees have wide investment powers and can spend capital to supplement the Trust's income as required. The Trustees' current funding plan is to spend at least £1,000,000 per annum on grants.

The Trust has assets comprising both an investment portfolio and direct ownership of property bestowed by the founder. From time to time, property assets are realised and are transferred to the investment portfolio. Trustees review the management of the Trust's assets regularly with both their fund and property managers at least annually.

The Trustees have not set a formal return target for their investment portfolio as they have flexibility in their spending and are currently drawing down significant capital sums each year. Their investment strategy reflects this and is reviewed regularly to ensure it has the appropriate balance between long term return requirement and a risk profile that is aligned to their shorter-term capital needs. Over the last 12 months, markets have been more subdued than in recent years although the total return of 3.5% (2017: 17.5%) was still considerably higher than that available on cash. It is also pleasing to note an improved relative performance with the portfolio ahead of the bespoke benchmark return of 2.7% (2017: 18.9%). A number of areas contributed to this out-performance, but Overseas equities were the main driver due to underlying exposure to technology stocks.

Reserves policy

At 5 April 2018 the Trust had reserves of £29,616,681 (2017: £24,597,899). These reserves are invested in fixed asset investments to generate funds for charitable grant-making purposes. It is the intention of the Trustees to make use of the unrestricted funds in support of their stated aims and objectives to a minimum annual level of c. £1,000,000 in charitable grants. This policy will be reviewed annually by the Trustees. The Trustees will continue to review the level of all reserves on a regular basis in association with quarterly management information.

Asset cover for funds

All assets are represented by unrestricted funds which are sufficient to enable the Trust to meet its obligations for future costs and grant commitments.

Fundraising

Colyer-Fergusson Charitable Trust does not engage in fundraising with the general public. It explicitly does not undertake any fundraising campaigns via email or direct mail and does not engage in cold-calling. As a registered charity, it can accept donations from those wishing to support its work, but it does not actively seek them. Any offers of financial support for the Trust's work are initiated by the donor and the Trust will not share information about donors or potential donors and never put anyone under pressure to donate funds.

Key management personnel remuneration

The Trust operates with a small paid staff team, drawing on the expertise of specialist consultants as required. The Trustees believe that this structure is cost-effective and provides a robust administrative base. The Trustees consider that the Trustees and the Chief Executive are the Charity's key management personnel in charge of its governance and day-to-day operations respectively. No Trustee remuneration was paid in the year and details of trustee expenses are disclosed in note 6 to the accounts.

Trustees are required to disclose all relevant interests as soon as they become aware of them and register them with the Chief Executive and withdraw from decisions where a conflict of interest arises.

The pay of the Charity's Chief Executive is reviewed annually and increased in accordance with average earnings. In view of the nature of the charity, the scale of its grant-making operations, and the extensive management of professional advisers to the trust board, the Trustees consider that a multiple of up to three times the median average salary for UK employees is appropriate for this role. The remuneration is also bench-marked with other grant-making charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for comparable roles.

Risk factors

The Trustees have examined the major risks that the Trust faces and established systems to mitigate these, which are set out in a formal risk policy and reviewed regularly. The Trustees recognise that the main risks they face involve the performance of their investments and the efficacy of their grant-making. To mitigate these risks investments are held by a reputable investment firm authorised by the FCA and Trustees review investment performance against recognised benchmarks at least once a year. The Trust's grant-making is rigorously controlled by clear objectives and supported by formal grant-making policies and established monitoring procedures.

Plans for the future

The Trustees' key objective is to make grants to improve the lives of people in Kent, and in particular those who are most disadvantaged and living at the margins of society. Over the years, the Trust has supported Kent communities through a range of funding programmes, most recently focusing on 'Young People with Poverty of Opportunity'. This funding policy, devised in May 2013, will be reviewed at the Trustees' Five-Year Strategy Review in June 2018. New programmes will be announced and open for application in the early autumn of 2018.

Applicants are advised to visit the Trust's website for up-to-date information about grant priorities: www.cfct.org.uk.

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 Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

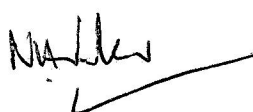
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust 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 Trust and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Approved by the Trustees on 20 November 2018 and signed on their behalf by



Nicholas Fisher (Chairman)
Trustee

Opinion

We have audited the financial statements of Colyer-Fergusson Charitable Trust for the year ended 5 April 2018 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2018 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Independent auditors' report to the trustees
For the year ended 5 April 2018**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require 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
- the charity has not kept sufficient accounting records; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Colyer-Fergusson Charitable Trust

Independent auditors' report to the trustees For the year ended 5 April 2018

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP.
.....

Saffery Champness LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 23 November 2018

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Colyer-Fergusson Charitable Trust

**Statement of financial activities
For the year ended 5 April 2018**

		Unrestricted funds 2018 £	Unrestricted funds 2017 £
	Notes		
Income			
Investments	3	542,551	485,112
Total		<u>542,551</u>	<u>485,112</u>
Expenditure on:			
Raising funds:			
Investment property costs		353,407	91,114
Investment management costs		74,499	69,549
	4	<u>427,906</u>	<u>160,663</u>
Charitable activities			
Grantmaking			
Grants approved	21	2,476,629	1,279,896
Grants withdrawn	4	(35,000)	-
Support costs	5	78,331	55,253
Governance costs	5	70,844	70,556
Total cost of grantmaking		<u>2,590,804</u>	<u>1,405,705</u>
Total	4	<u>3,018,710</u>	<u>1,566,368</u>
Net gains on investments	12	7,494,941	2,000,223
Net income and net movement in funds		<u>5,018,782</u>	<u>918,967</u>
Reconciliation of funds:			
Total funds brought forward	18	24,597,899	23,678,932
Total funds carried forward	18	<u>29,616,681</u>	<u>24,597,899</u>

All the above results derive from the continuing activities of the Trust. There are no other gains or losses other than those shown above.

The notes on pages 21 to 35 form part of these Financial Statements.

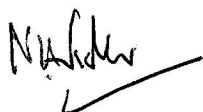
Colyer-Fergusson Charitable Trust

Balance sheet As at 5 April 2018

	Notes	2018 £	2017 £
Fixed assets:			
Tangible assets	9	1,741	3,196
Investments:			
Investment properties	10	21,037,700	13,601,100
Investments	11	10,443,494	11,286,658
		<u>31,482,935</u>	<u>24,890,954</u>
Current assets:			
Debtors	13	140,262	178,964
Cash at bank and in hand		321,148	538,085
		<u>461,410</u>	<u>717,049</u>
Liabilities			
Creditors: amounts falling due within one year	14	(1,782,646)	(668,039)
Net current (liabilities)/ assets		<u>(1,321,236)</u>	<u>49,010</u>
Total assets less current liabilities		<u>30,161,699</u>	<u>24,939,964</u>
Creditors: amounts falling due after more than one year	15	(545,018)	(342,065)
Total net assets		<u>29,616,681</u>	<u>24,597,899</u>
The funds of the Trust:			
Unrestricted funds	18	29,616,681	24,597,899
Total Trust funds		<u>29,616,681</u>	<u>24,597,899</u>

The accounts were approved by the Trustees on 20 November 2018

Nicholas Fisher
Trustee



The notes on pages 21 to 35 form part of these Financial Statements.

Colyer-Fergusson Charitable Trust

Cash flow statement

For the year ended 5 April 2018

		2018	2017
		£	£
Cash flows from operating activities:			
Net cash used in operating activities	20	<u>(1,660,993)</u>	<u>(1,450,011)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		542,551	485,112
Purchase of property, plant and equipment		-	(1,034)
Proceeds from sale of investments		2,484,979	2,108,986
Purchase of investments		<u>(1,499,510)</u>	<u>(1,769,805)</u>
Net cash provided by investing activities		<u>1,528,020</u>	<u>823,529</u>
Change in cash and cash equivalents		<u>(132,973)</u>	<u>(626,752)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>735,461</u>	<u>1,362,213</u>
Cash and cash equivalents at the end of the reporting period		<u><u>602,488</u></u>	<u><u>735,461</u></u>
Analysis of cash and cash equivalents			
		2018	2017
		£	£
Cash at bank		321,148	538,085
Cash held as part of the fixed asset investment portfolio		281,340	197,376
Total cash and cash equivalents		<u><u>602,488</u></u>	<u><u>735,461</u></u>

1. Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) which has been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern due to the volume of the total trust funds at the year end.

1.2 Income recognition

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income and the amounts can be quantified with reasonable accuracy.

Rental income from investment property leased out under an operating lease is recognised in the Statement of Financial Activities on a straight-line basis over the term of the lease.

Income from listed investments and fixed interest investments is recognised when it is receivable and the amount can be measured reliably by the Trust. This is normally upon notification by the investment advisor of the yield of the investment portfolio.

Interest on funds held at bank is included when it is receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank.

1.3 Expenditure recognition

All expenditure is accounted for on an accruals basis.

Expenditure on raising funds are those costs directly attributable to managing the investment portfolio and raising investment income and an apportionment of overhead and support costs.

Expenditure on charitable activities are grant funding costs and an apportionment of overhead and support costs.

Grant funding costs are grants awarded to third parties in furtherance of the charitable objects of the Trust. Grants payable are charged in the year when the offer is formally conveyed to the recipient.

Governance costs comprise all costs involved in the public accountability of the Trust and its compliance with regulation and good practice. These costs include costs relating to statutory audit.

Governance and support costs are allocated to the activities on the basis of time spent supporting those activities by the Trust staff: 25% to raising funds and 75% to charitable activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% reducing balance
----------------------------------	----------------------

1.5 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The fair value of equity investments is measured using the closing quoted market price. The fair value of investment properties is primarily estimated using a multiple of rental income for leased properties and based on the expected net return for development property.

All gains and losses are taken to the Statement of Financial Activities as they arise. Equity investments are revalued on a quarterly basis. The property portfolio is revalued annually. Realised gains and losses on investments are calculated as the difference between sales proceeds and their carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The significance of investments to the Trust's financial performance and position is considered in the financial review and investment policy and performance sections of the Trustees' Report. The Trust does not acquire put options, derivatives or other complex financial instruments.

1.6 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's statement of financial position when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include creditors, are initially recognised at transaction price. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.7 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.8 Pensions

The Trust participates in a defined contribution pension scheme. The Trust's contributions are charged to the Statement of Financial Activities as they fall due.

2. Critical accounting judgements and key sources of estimation uncertainty

Judgements and estimations are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In making these estimates the Trustees make assumptions concerning the future. The judgements and estimations that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

2.1 Investment property

The Trust's investment property portfolio includes land held for development. The valuation of this land takes into consideration a number of different assumptions including an assessment of the likelihood of planning permission being granted to develop the land and an estimate of the expected net return on any development. The Trustees, with reference to the advice of independent property surveyors, assess these assumptions when valuing the land.

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

3. Income from investments

	2018	2017
	£	£
Rental income	164,724	175,265
Income from listed investments	293,526	265,228
Income from fixed interest investments	38,949	43,247
Interest receivable	112	1,372
Other property income	45,240	-
	<u>542,551</u>	<u>485,112</u>

4. Total expenditure

	Grant funding costs (Note 6) £	Other direct costs £	Support and governance costs (Note 5) £	Total 2018 £	Total 2017 £
Raising funds					
Investment property costs	-	328,544	24,863	353,407	91,114
Investment management costs	-	49,636	24,863	74,499	69,549
	<u>-</u>	<u>378,180</u>	<u>49,726</u>	<u>427,906</u>	<u>160,663</u>
Charitable activities					
Grant funding of activities	2,441,629	-	149,175	2,590,804	1,405,705
Total	<u>2,441,629</u>	<u>378,180</u>	<u>198,901</u>	<u>3,018,710</u>	<u>1,566,368</u>

Grant funding costs shown above reflect the value of grant commitments made in the year, £2,476,629, less the remaining balance on grants withdrawn in the year, £35,000.

Notes to the accounts

For the year ended 5 April 2018

5. Support and governance costs

	2018	2017
	£	£
Staff costs (Note 8)	80,396	79,239
Professional fees	70,350	57,854
Office costs	37,897	25,735
Other costs	10,258	4,917
	<u>198,901</u>	<u>167,745</u>

Included in the above are governance costs of £70,844 (2017: £70,556) relating to the cost of external audit, direct costs incurred by the board and an apportionment of support costs.

6. Related party transactions and trustees' expenses and remuneration

During the year, three trustees were reimbursed £4,384 in respect of travel, subsistence and IT expenses (2017: four trustees, £382 in respect of travel and subsistence). No trustee received any remuneration in the year (2017: none).

Rosalind Riley, a Trustee, is married to the Deputy Chairman of Trustees of the Kent Community Foundation (KCF). The Trust regularly works in partnership with the KCF and made a grant of £1,000,000 to it in the year (2017: £120,000). £748,408 of this grant is included in grant commitments at year end (note 16) (2017: £120,000). Rosalind Riley is not involved in the decision-making relating to any joint working arrangements or grant awards to the KCF.

7. Staff costs and remuneration of key management personnel

Number of employees

The average monthly number of employees during the year was:

	2018	2017
	2	2
Administrative	<u>2</u>	<u>2</u>

	2018	2017
	£	£
Employment costs		
Wages and salaries	70,298	68,200
Social security costs	4,240	4,173
Pension costs	5,858	6,866
	<u>80,396</u>	<u>79,239</u>

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

The Trust considers its key management personnel comprise the trustees and the Chief Executive. The total employment benefits of the key management personnel were £59,933 (2017: £58,367). No employees received employee benefits in excess of £60,000 (2017: none).

8. Fees payable to the Trust's auditors

Resources expended include amounts payable to the Trust's auditors (excluding VAT) as follows:

	2018 £	2017 £
Audit services	9,475	9,200
Non-audit services	18,680	18,800
	<u>28,155</u>	<u>28,000</u>

9. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 6 April 2017	24,034
Disposals	<u>(15,195)</u>
At 5 April 2018	<u>8,839</u>
Depreciation	
At 6 April 2017	20,837
Charge in the year	799
Disposals	<u>(14,538)</u>
At 5 April 2018	<u>7,098</u>
Net book value	
At 5 April 2018	<u>1,741</u>
At 5 April 2017	<u>3,196</u>

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

10. Investment properties

	£
Market value at 6 April 2017	13,601,100
Unrealised gain on revaluation (note 13)	<u>7,436,600</u>
Market value at 5 April 2018	<u>21,037,700</u>

The investment properties were revalued by Caxtons, Chartered Surveyors of Gravesend, Kent at open market value at 5 April 2018.

11. Fixed asset investments

	Fixed interest £	Listed investments £	Cash £	Total £
Market value at 6 April 2017	1,782,515	9,306,767	197,376	11,286,658
Acquisitions at cost	320,804	1,178,706	-	1,499,510
Disposals at opening market value	(302,970)	(2,227,804)	-	(2,530,774)
Unrealised (loss)/ gain in the year (note 12)	(38,783)	142,919	-	104,136
Movement on cash	-	-	83,964	83,964
Market value at 6 April 2018	<u>1,761,566</u>	<u>8,400,588</u>	<u>281,340</u>	<u>10,443,494</u>

12. Net gains on investment

	2018 £	2017 £
Investment property		
- Unrealised gain (note 11)	7,436,600	615,410
- Realised gain	-	2,530
Equity investments		
- Unrealised gain (note 12)	104,136	1,378,335
- Realised (loss) / gain	<u>(45,795)</u>	<u>3,948</u>
	<u>7,494,941</u>	<u>2,002,223</u>

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

13. Debtors

	2018	2017
	£	£
Trade debtors	115,903	153,235
Prepayments and accrued income	24,359	25,729
	<u>140,262</u>	<u>178,964</u>

14. Creditors: amounts falling due within one year

	2018	2017
	£	£
Grants payable (note 16)	1,490,834	582,408
Trade creditors	13,001	6,350
Tax and social security	8,910	4,652
Accruals	41,305	45,465
Deferred income	57,596	29,164
Other creditors	171,000	-
	<u>1,782,646</u>	<u>688,039</u>

Deferred income relates to rent received in advance. All deferred income brought forward was released in the year.

15. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Grants payable (note 16)	<u>545,018</u>	<u>342,065</u>

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

16. Grants payable

	2018	2017
	£	£
Reconciliation of grants payable		
Commitments at 6 April	924,473	740,363
Commitments made in the year (Note 21)	2,476,629	1,279,896
Grants withdrawn in the year	(35,000)	-
Grants paid during the year	<u>(1,330,250)</u>	<u>(1,095,786)</u>
Commitments at 5 April	<u><u>2,035,852</u></u>	<u><u>924,473</u></u>
 Commitments at 5 April are payable as follows:		
Within one year	1,490,834	582,408
After more than one year	<u>545,018</u>	<u>342,065</u>
Commitments at 5 April	<u><u>2,035,852</u></u>	<u><u>924,473</u></u>

17. Operating lease commitments

At the balance sheet date, the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018	2017
	£	£
Within one year	5,796	9,158
In the second to fifth years inclusive	<u>-</u>	<u>5,796</u>
	<u><u>5,796</u></u>	<u><u>14,954</u></u>

The Trust also acts as a lessor in connection with operating leases and continues to recognise the assets subject to the operating lease as assets on its balance sheet. The lease amounts received from the lessee are recognised in the Statement of Financial Activities on a receivable basis. The leases relate to the rental of property. The future minimum lease receipts arising from non-cancellable operating leases are shown below. The amounts due to the Trust fall due as follows:

	2018	2017
	£	£
Within one year	85,602	141,396
In the second to fifth years inclusive	148,276	207,600
After five years	<u>1,171,226</u>	<u>1,209,126</u>
	<u><u>1,405,103</u></u>	<u><u>1,558,122</u></u>

**Notes to the accounts
For the year ended 5 April 2018**

18. Unrestricted funds

Movements on unrestricted funds are as follows:

	Unrestricted funds 2018 £	Unrestricted funds 2017 £
Balance at 6 April	24,597,899	23,678,932
Income	542,551	485,112
Expenditure	(3,018,710)	(1,566,368)
Net gains on investments	7,494,941	2,000,223
Net movement in funds	5,018,782	918,967
Balance at 5 April	29,616,681	24,597,899

Unrestricted funds are available to be spent for any purposes of the Trust.

19. Financial instruments

At the balance sheet date, the Trust had financial instruments categorised as follows:

	2018 £	2017 £
Financial assets measured at fair value	8,400,588	9,306,767
Debt instruments measured at amortised cost	128,506	171,537
Financial liabilities measured at amortised cost	(2,270,069)	(980,939)

Financial assets measured at fair value comprise listed investments.

Debt instruments measured at amortised cost comprise debtors excluding prepayments.

Financial liabilities measured at amortised cost comprise creditors excluding deferred income.

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018	2017
	£	£
Net income for the reporting period (as per the statement of financial activities)	5,018,782	918,967
Adjustments for:		
Depreciation charges	799	1,020
Loss on disposal of fixed assets	656	-
Gains on investments	(7,494,941)	(1,997,694)
Dividends, interest and rent from investments	(542,551)	(485,112)
Decrease/ (increase) in debtors	38,702	(78,219)
Increase in creditors	1,317,560	191,027
Net cash used in operating activities	(1,660,993)	(1,450,011)

21. Grants to organisations approved in the year ended 5 April 2018

Apprenticeships and Vocational Learning

Charitable Organisation	Grant £
KENT ENTERPRISE TRUST <i>Towards the cost of young apprentices to work in horticulture; social media and business administration.</i>	50,000
KENT REFUGEE ACTION NETWORK <i>To train, support and mentor 100 young refugees aged 16 to 20 into mainstream vocational training services or job placements in Kent over a two year period.</i>	50,000
MUSIC HUB KENT CIC <i>To deliver a programme of study to young people focusing on various aspects of creative industries as a pathway to employment and apprenticeship opportunities.</i>	114,000
THE PRINCE'S TRUST <i>Employability training programmes in Kent for disadvantaged young people aged 16-25 who are ready to work, but who do not have relevant professional skills.</i>	25,000
TOWN AND COUNTRY HOUSING GROUP <i>A traineeship programme with mentored progression for the most vulnerable Housing Association tenants who are NEETs aged 16-24, in partnership with vetted supply chain companies.</i>	75,000
Sub Total	314,000

Investing in Young People

Charitable Organisation	Grant £
COMMUNIGROW <i>To offer a broad range of horticultural and environmental activities, learning and personal development opportunities to young people from diverse backgrounds.</i>	30,000
DAME KELLY HOLMES TRUST <i>To provide the 'Get on Track' personal, social and emotional development programmes in Sittingbourne and Folkestone</i>	48,780
HOME-START SOUTH WEST KENT <i>To support young parents living in deprived areas of Tonbridge & Malling to create strong, resilient families who can give their children the best start in life.</i>	45,000

Investing in Young People (continued)

THE HOPE STREET CENTRE <i>Towards mentoring support and providing opportunities for young people to undertake a skills training and work experience programme.</i>	27,040
KENWARD TRUST <i>To fund year two of their 'Think Differently' project, delivering tailored drug and alcohol education and intervention to secondary schools in Kent and Medway.</i>	18,860
MAIDSTONE AND MID KENT MIND <i>To help vulnerable young people in Maidstone, Medway, Swale and Ashford by offering courses in coping with stress, anxiety, depression, poor self-image and anger management.</i>	29,520
OPEN SCHOOL EAST <i>Towards the Young Associates Programme (YAP) a new, free and accredited creative learning programme for people aged 16 to 19 delivered in Margate.</i>	63,763
SHEPPEY MATTERS <i>Towards the 'Healthy HeArts' project that will provide a range of creative skills development and community activities to improve employment and academic progression for young people, aged 14-25 across the Isle of Sheppey and Swale.</i>	59,226
THANET COMMUNITY FOREST SCHOOL <i>To set up a new forest school to work with schools and young people teaching them forest school skills, building resilience, self esteem and confidence.</i>	51,500
UPRISING YOUTH AND COMMUNITY <i>To expand the work of the Stanhope Community Hub to include Homework Club, Job Club, Detached youth work, Community Garden Project and the Aspire programme.</i>	50,624
WHITSTABLE BIENNALE <i>An innovative multi-year programme delivered by and for disadvantaged young NEET people to build confidence and employability.</i>	30,150
WOODPECKER WOOD CIC <i>Towards the 'Inspire in the Outdoors' programme for young people left behind by education to improve their resilience, confidence and future employability.</i>	60,714
YOUNG WOMEN'S TRUST <i>To support 80 young women facing poverty and deprivation and transform their lives through a remote coaching and CV feedback service.</i>	15,000
Sub Total	530,177

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

50th Anniversary Awards

CONSTRUCTION YOUTH TRUST <i>Inspiring and engaging young people at risk of becoming NEET about opportunities in construction; offering expert training and guidance, and facilitating meaningful interaction with employers.</i>	150,000
DIOCESE OF ROCHESTER <i>To establish a 'Children and Young Peoples Fund' to resource local churches to reach the local and immediate community of children and young people, with an emphasis on thinking beyond programmes and activities to a more systematic approach integrating the wider community, understanding the characteristics and ethos of the community alongside being realistic about objectives, time frames and scope for sustainability. CFCT's funds to be matched £1 for £1 by the Diocese and their funding partners.</i>	250,000
FIXERS (PUBLIC SERVICE BROADCASTING TRUST) <i>Towards a new approach to improving the life chances of young people, enabling them to use their voice to help themselves and others through their own bespoke campaigns - how each young person tackles their campaign is up to them with one proviso - their project must be of benefit to at least one other person.</i>	149,800
KENT COMMUNITY FOUNDATION (KCF) <i>The Colyer-Fergusson Million Pound Match Challenge will add £1 for every £1 donated to an endowment fund at Kent Community Foundation - the funds will be invested in perpetuity and the income gained every year will be used for charitable grant making for the benefit of disadvantaged young people in Kent.</i>	1,000,000
Sub Total	1,549,800

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the year ended 5 April 2018

Hardship Grants approved and paid via referral partners in the year

Referral Partner	No.	Amount £
ARTS IN RAMSGATE	2	796
BEAMS	1	400
BEMIX CIC	10	2,418
CARERS FIRST	11	4,340
CARERS SUPPORT-CANTERBURY, DOVER AND THANET	31	9,511
CATCH 22	1	250
CHARLTON ATHLETIC COMMUNITY TRUST	2	1,000
HALPERN CHARITABLE FOUNDATION	1	500
KCC FOSTER PARENT	1	290
KENT FILM FOUNDATION	4	1,897
LEAVING CARE TEAM MEDWAY COUNCIL	12	4,452
LIBERTY FOR ALL CIC	29	8,205
MARSH ACADEMY	6	2,038
MEDWAY YOUTH TRUST	33	10,014
PORCHLIGHT	43	15,460
RBLI	4	1,800
ROMNEY RESOURCE 2000 LIMITED (RR2K)	16	6,740
ROYAL HARBOUR ACADEMY	7	2,981
ST ANTHONY'S SCHOOL	24	5,307
THE CALDECOTT FOUNDATION	2	825
WOODPECKER WOOD CIC	2	773
YOUNG KENT	7	1,640
YOUNG LIVES FOUNDATION	2	535
YOUTH CENTRAL CIC	1	480
	252	82,652

Grand Total	2,476,629
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