

Colyer-Fergusson Charitable Trust

Trustees' report and accounts
For the period ended 31 March 2019

Colyer-Fergusson Charitable Trust

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Colyer-Fergusson Charitable Trust

Legal and administrative information For the period ended 31 March 2019

Legal and administrative information

Trustees	Nicholas Fisher (Chairman of Trustees) Barbara Long Ruth Murphy Robert North (retired 29 July 2019) Rosalind Riley James Thorne
Charity number	258958
Principal address	34 Hill Street Richmond Surrey TW9 1TW
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 LLP 66 Lincolns Inn Fields London WC2A 3LH
Investment advisors	Investec Wealth & Investment 30 Gresham Street London EC2V 7QP
Property advisors	Caxtons 49-50 Windmill Street Gravesend Kent DA12 1BG

Trustees' report

For the period ended 31 March 2019

The Trustees present their report and accounts for the period from 6 April 2018 to 31 March 2019. 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). Comparative information in these financial statements has been prepared with reference to the previous year end date of 5 April 2018 (the Trust changed its accounting reference date to 31 March in the year).

Structure, governance and management

The Trust (also known as 'CFCT') 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. Its principal office address is shown on page 1.

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

Nicholas Fisher (Chairman)
Barbara Long
Ruth Murphy
Robert North (retired 29 July 2019)
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. Trustees are offered training regularly to keep them up to date with new charity regulation and good practice. 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, the Chief Executive and the Director of Finance, meets once or twice a year 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

For the period ended 31 March 2019

The Trust's overarching aim is to improve the lives of people in Kent, focusing on those who are most disadvantaged and living at the margins of society. The Trust's vision is of a fairer and more equal Kent. It believes that Kent's people are its most valuable asset and even in the most deprived areas, local people have the personal resources to strengthen their communities if they can operate with equal opportunities, on a level playing field. Trustees and staff recognise that it is a privilege to be the funder of hard-working voluntary organisations. They also understand the inevitable power-imbalance of their funding relationships and to mitigate this, they treat all grant applicants fairly, with respect and courtesy, being as open and approachable as possible.

Over the years the Trust has supported Kent communities through a range of funding programmes. Its current grant programmes are set out on the Trust's 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. In the financial period ended 31 March 2019, the Trustees carried out a major 360° strategic review and as a result, reshaped their funding policies. The review, held in June 2018, gave the Trustees the opportunity to evaluate the impact of their grant policies focused on '*young people with poverty of opportunity*'. Grant impact was measured through robust analysis of data provided by grant recipients within their monitoring reports, and qualitative data gathered from staff visits to funded projects. Anecdotal evidence was also gathered via a consultation process with the Kent voluntary sector.

STRATEGIC REVIEW AND FIVE-YEAR PLAN

The Trust's 360° strategic review was split into five key areas:

- Context and history – placing the Trust in context and presenting an overview of its history; recognising that understanding its past is the bedrock of planning for its future.
- 'Young People with Poverty of Opportunity' grant programme – an analysis of the Trust's 2013-2018 grants to inform future programmes, reviewing grant impact, successes, failures and lessons learnt.
- The Kent socio-economic landscape – an overview of the socio-economic situation in Kent; the main issues affecting its communities and a review of other funders operating in the county to tackle them.
- Governance, administration and finance – a 360° review of the Trust's operations: its current governance; staffing; use of external advisers and specialist agents; current financial position and future investment strategy.
- Looking to the future – a 'blue-sky' discussion about possible funding programmes that would incorporate lessons learnt from recent grants to spark discussion and facilitate robust strategic thinking.

In the Financial Period the Trust had been making grants for almost fifty years. Up to the turn of the century grants were numerous and small, the majority being allocated to churches. Church grant-making continued until 2013, but over time the focus moved away from church fabric to community engagement. Between 2000 and 2013 the Trust also made over 550 community-focused grants totaling £6.6m and eighteen 'major awards' totaling c.£18.4m.

Trustees' report

For the period ended 31 March 2019

At the Trustees' previous strategic review in 2013, they agreed to narrow their funding focus to support projects aimed at young people. At a time of austerity, they agreed to make grants out of income and capital to maximise their impact; acknowledging that if this continued long-term it could shorten the life of the Trust.

The Trustees are pleased to report that at the end of the 'Young People with Poverty of Opportunity' five-year programme they had awarded 91 grants totaling £5,416,633 and 740 hardship awards for individuals totaling £249,675. Wherever possible the Trust kept in touch with funded projects, monitoring and evaluating their performance whilst offering support and guidance if required.

The key findings of the Trustees 360° strategic review were:

- most grants had been made to support either mentoring and confidence-building projects or training courses and practical work-based skills development;
- although the Trust funded various types of charitable organisation, the majority were registered charities and the Trust was more likely to turn down unregistered charities;
- Trust funding correlated to the Kent deprivation rankings i.e. the Trust generally gave more to the poorest areas;
- most funded organisations reported that they met or exceeded their project targets;
- Trust funding acted as a lever for additional funding; £5.4m in CFCT grants raised £3.5m in matched funding and a further £885k in 'levered' funds;
- the Trust consciously funded higher risk projects, aware that taking risks is part of its role as an independent grant-maker. Out of ninety-one projects, only two closed down, three experienced severe problems and two merged.
- repeat funding has been a feature of the recent programmes; partly as there are limited numbers of organisations working with the client group, but also because trustees have taken the view that successful projects deserve on-going support.
- the CFCT Hardship Award programme continues to receive praise and appreciation from referral partners and the young people it has helped. The cash investment is modest, but the impact significant.

Kent is a large and economically diverse county with significant pockets of deprivation. It has a greater proportion of young people (5 -19 years) and older people than the average; and it has an ageing population with about a fifth of the population being of retirement age (65+). Kent also has a healthy and vibrant voluntary sector with the majority of charitable organisations being small community-focused groups. The Kent voluntary sector consultation exercise showed that many people wished to see CFCT's support for young people continue, perhaps with a wider age range (14 – 30 years). However, others felt that considerable funding is available to this age group already and other age-groups could be prioritised over the next five years. Feedback was lengthy and complex, but key points were:

- Recently grants have become contracts, adversely affecting smaller organisations;
- There is a perceived urgent need for 'core funding' and longer-term grants;
- There is a demand for more recruitment/training of volunteers;
- Organisations are frustrated by 'project' funding and the requirement for 'innovation';
- There is a need for better mental health provision, being addressed by many funders;
- Support for offenders and their families remains a Cinderella/unpopular funding priority.

This feedback formed an important part of the Trust's new funding policy and five-year plan.

Trustees' report

For the period ended 31 March 2019

The Trustees' strategic review also considered the Trust's use of paid staff and external agencies. It was agreed that both groups represent value for money in delivering the Trust's charitable objectives. However, the Trust is far from complacent. CFCT agents' fees represent a large chunk of the Trust's annual expenditure. Over the last few years there have been considerable matters to address in relation to land development, but it was acknowledged that these were concluding, and agents' costs will reduce in future years. Trustees agreed that their regular review of staff and agents will continue and a skills audits for Trustees will be actioned in the next financial year.

The strategic review was extremely useful in helping to shape the Trust's new funding programmes and five-year vision. A new website was developed to coincide with the launch of the new funding programmes. Detailed guidance about each programme is available on the website www.cfct.org.uk

Achievements and performance

In the financial period ended 31 March 2019 the Trust introduced four new programmes:

- Investing in Young People
- Investing in Communities
- Investing in Families
- Investing in Rehabilitation

The Trustees also continued to make grants within two further programmes:

- Hardship awards programme
- 50th Anniversary Awards

Within these six programmes the Trustees made 380 grants totalling £1,421,104 as follows:

Table 1

<u>Programme name</u>	<u>Total awarded £</u>	<u>No.</u>
Investing in Young People	421,022	9
Investing in Communities	299,363	27
Investing in Families	163,660	6
Investing in Rehabilitation	61,215	1
Hardship Awards	110,844	335
50 th Anniversary Awards	365,000	2
Total	1,421,104	380

Investing in Young People

Launched in October 2018, this programme builds on the success of the Trust's 'Young People with Poverty of Opportunity' programme by investing in organisations that put the needs of disadvantaged young people at the heart of what they do. The Trust believes that too many young people face huge barriers to meaningful employment. This programme makes grants to meet the needs of disadvantaged young people in Kent by improving their academic performance, vocational skills or by helping to break down the barriers that prevent them from participating in education, employment or training.

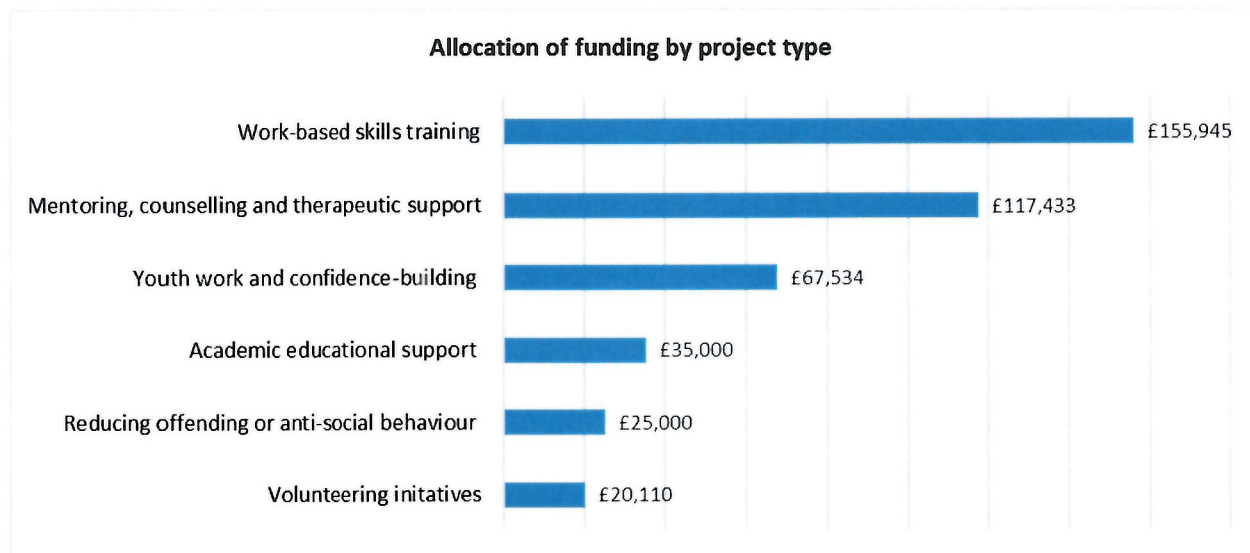
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In the first six months of operation the Trust received seventeen applications, out of which nine grants were approved. Almost half of these (4) had a county-wide remit, the remainder were focused on young people in Ashford (1), Medway (1) and Thanet (3). Chart 1 shows the types of project supported by this initial tranche of programme grants.

Chart 1



Investing in Communities

The 'Investing in Communities' grants programme was launched in mid-October 2018. It reflects Colyer-Fergusson Charitable Trust's belief that small, locally focused organisations are often best placed to deliver flexible, responsive support to the most vulnerable people in society. At a time of rising demand for their services, smaller organisations have been particularly hard hit by funding cuts and the move to contracts and tender-based funding. The programme is targeted at smaller, community-led organisations and it offers two key strands:

- Stabilising: providing grants for basic running/core costs not specifically connected to delivering projects, to help local groups concentrate on delivering vital services.
- Extending: providing one-off grants to help develop and strengthen local, grassroots organisations.

Within its first six months of operation the Trust received 42 applications and made 27 grants. Most grants fell within the 'stabilising' strand (21) and were multi-year (20) as shown in table 2. As expected, most organisations were looking for funding to help them with salary/staffing core costs (chart 2).

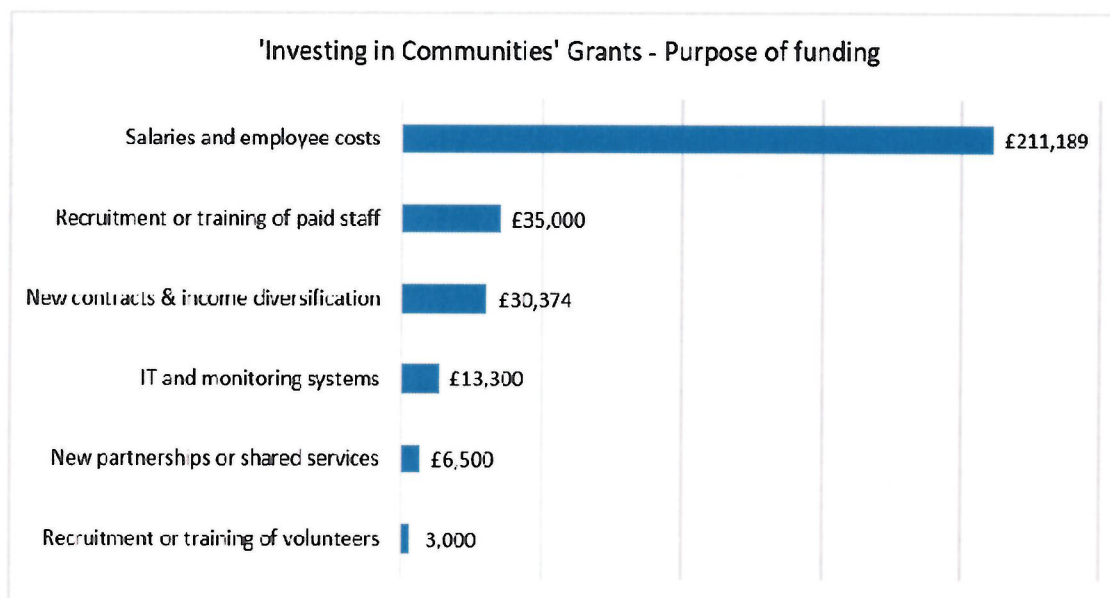
Table 2

'Investing in Communities' grant term	Grants £	No.
Grant over three years	£211,689	18
Grant over two years	£19,320	2
One-off grant	£68,354	7
Total	£299,363	27

Trustees' report

For the period ended 31 March 2019

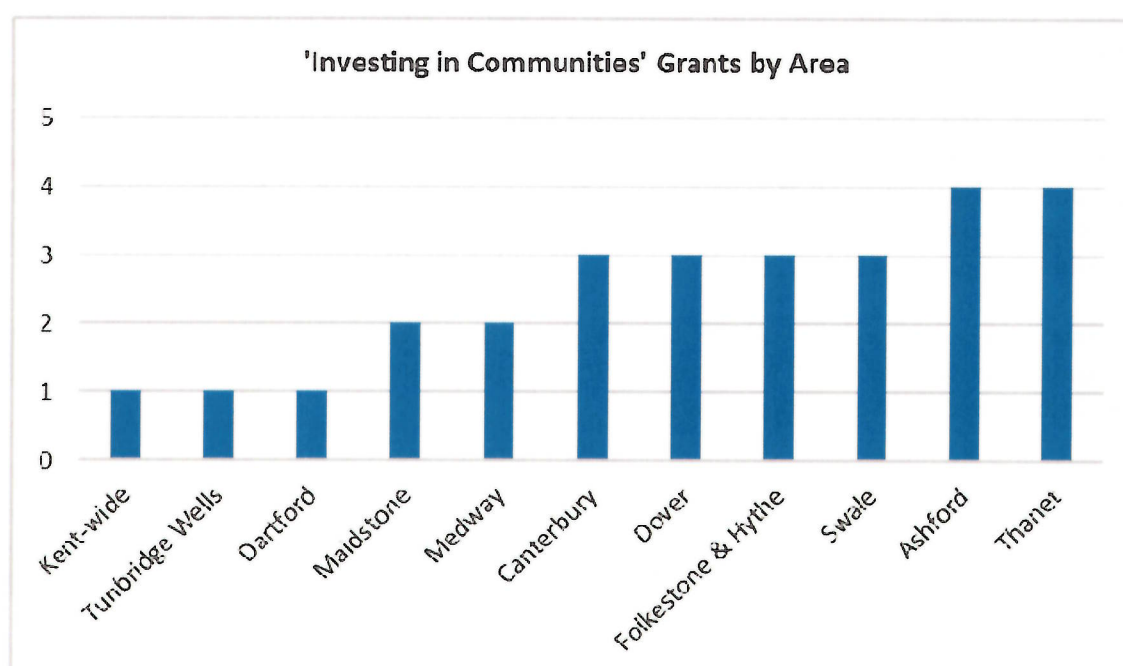
Chart 2



The 'Investing in Communities' programme aims to offer a 'fast-track' decision-making process, recognising that funding is often needed urgently to secure the future of vital community groups. The Trust is pleased to report that all grants approved in the period were processed within eight weeks of receipt of the grant application.

The Trust is also pleased to report that, even at this early stage, the programme has reached widely into communities across the county (chart 3).

Chart 3



Trustees' report

For the period ended 31 March 2019

Investing in Families

Colyer-Fergusson Charitable Trust believes that 'families' in the most inclusive sense of the word, are the yarn that creates the fabric of society. Individual families can be delicate and vulnerable at times; but woven together into communities they are remarkably resilient and strong. But too many are struggling at the sharp end of socio-economic problems; facing persistent and chronic poverty and overwhelmed by desperate circumstances. Poverty restricts their choices and too many are having to make impossible decisions, such as whether to heat their homes or pay their rent. This programme launched in November 2018, supports charitable organisations offering interventions to meet the needs of families with a wide range of problems, including debt; drug and alcohol abuse; mental health issues; domestic abuse; caring for a sick or disabled family member and the short and long-term impacts of bereavement.

Within its first six months of operation, twelve applications were submitted to this grant programme, six of which were funded. The following table shows the types of issue faced by families and supported with programme grants.

Table 3

Issue faced by families	Grants £	No.
Bereavement	15,000	1
Caring for a family member	54,000	2
Debt and financial issues	49,660	2
Mental health issues	45,000	1
Total	163,660	6

Investing in Rehabilitation

Just before Christmas 2018, the Trust launched its fourth grants programme which supports the rehabilitation of offenders and helps reduce the collateral consequences of their imprisonment for their families, with the aim of reducing reoffending. Many of the individuals sent to prison each year or given a probation order, have had chaotic and complicated lives: growing up in local authority care, exclusion from school, living with drug or alcohol problems or struggling with mental health issues. This programme makes grants to organisations that work to break the pernicious cycle of reoffending; helping offenders and their families move forward to build better lives, with real options for a meaningful and positive future within their communities.

Of the four new grant programmes, this is the most proactive in approach. Grant applicants are encouraged to contact the Trust to discuss their proposals in advance of making an application and funding is considered as an ongoing partnership.

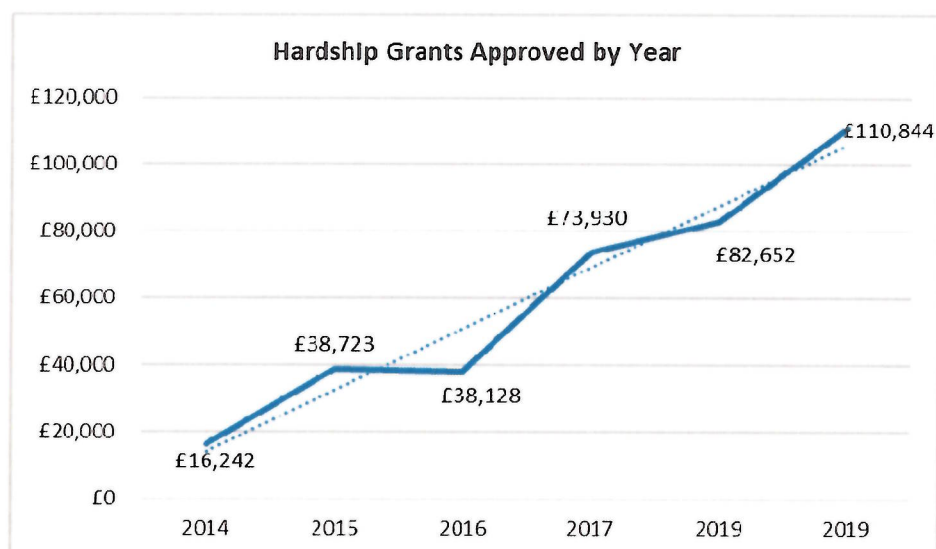
In the Financial Period, one grant of £61,215 was made to The Prison Advice and Care Trust (Pact). The grant will enable Pact to employ a resettlement keyworker to provide one-to-one support for women who are approaching the end of their prison sentences; and who are at risk of joblessness, homelessness, loss of family association and re-offending on release. With CFCT funds, Pact will provide 'through-the-gate' support to bridge the transition from prison to the community.

Hardship Awards

The Colyer-Fergusson hardship grants programme has been operating since November 2013. All grants are aimed at disadvantaged young people living in Kent and 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. Referral agents receive 'no fee' for their administration of the payments and periodically they are required to complete a brief 'case study' report to help the Trust ensure that its funds are reaching the most vulnerable young people and being used as intended.

Since the programme began the Trust has made 1,075 grants totalling £360,519. The number of grants has increased year-on-year as word has spread about the programme, but also reflecting the increasing level of need in the county.

Chart 4



The following table shows the circumstances of the young people who have been funded, both in the Financial Period and the lifetime of the programme:

Table 4

Young person's circumstances	FYE 2019 £	No.	Total £	Total No.
At risk of offending & ex-offenders	981	2	23,546	58
Educational underachievers	33,929	121	124,275	394
In care or leaving care	15,130	37	47,642	127
Low Income Family/Household	17,345	52	52,149	154
NEETs	43,459	123	112,907	342
Grand Total	110,844	335	360,519	1,075

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Table 5 shows the ways in which these young people were supported by a hardship payment, once again both in the Financial Year and the lifetime of the programme:

Table 5

Type of Assistance Provided	FYE 2019 £	No.	Total £	Total No.
Childcare costs	-	-	2,750	6
Course or tuition fees	34,049	95	97,279	265
DRS checks and fees linked to ID	2,935	21	14,172	52
Household items/furniture	20,423	46	24,808	57
Interview/work clothes	7,953	29	50,809	167
Mentoring and counselling	8,725	23	51,089	141
Tools, equipment and IT	13,289	50	64,718	227
Transport costs and driving lessons	23,470	71	54,894	160
Grand Total	110,844	335	360,519	1,075

In the Financial Period the hardship awards programme has continued to meet its objective of being highly responsive, with emergency payments made usually within two to three days of application. The programme has also started to reach more young women. In the early years of the programme the Trustees were concerned that young women made up only 31% of funded applications (2015). In this current financial period this has risen to 42% and efforts are still being made to increase this, where practicable.

The Trust has established good working relationships with its referral partners, each of whom has 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.

50th Anniversary Awards

To mark its 50th anniversary in 2019 the Trust has been proactively seeking out exceptional projects that the Trustees can support. 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 the financial period, two grants totalling £365,000 were made within this programme. A full report on these and others will be provided in next year's accounts, as the Trust reports on its 50th anniversary year.

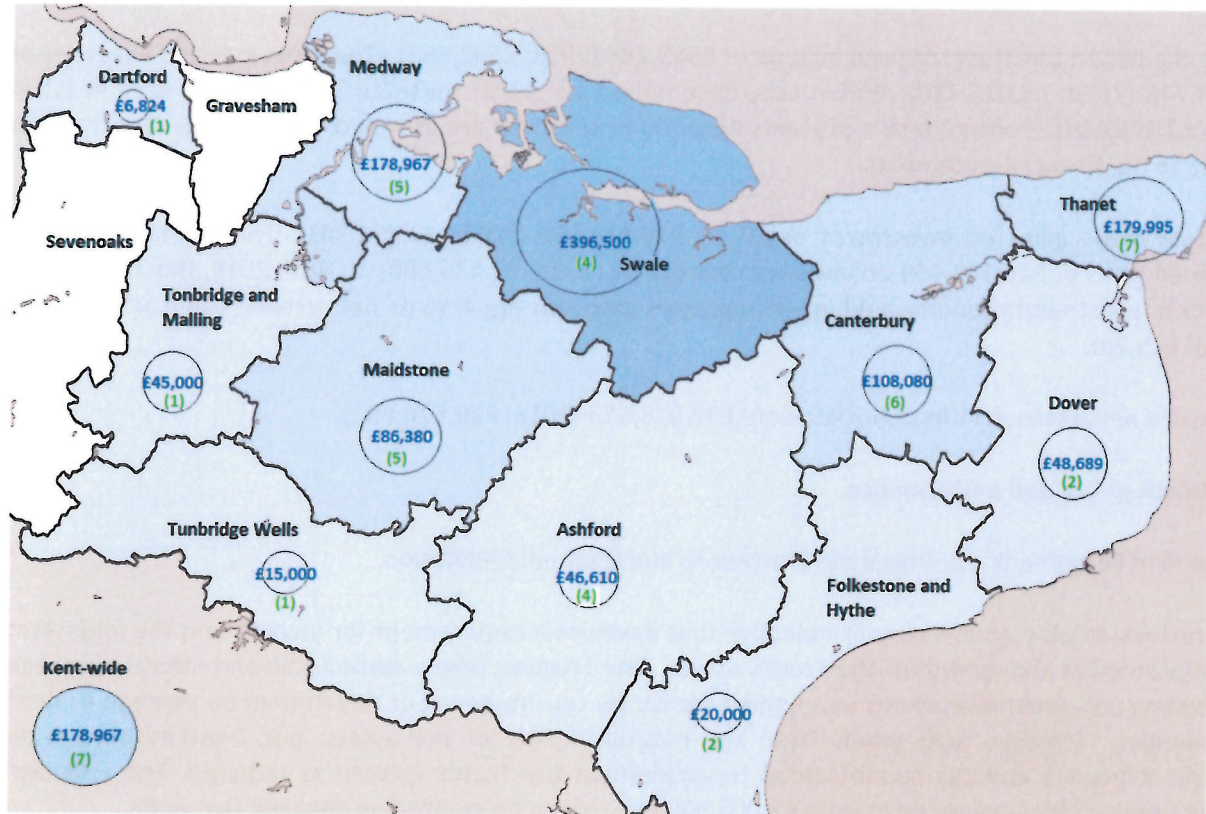
Regional Analysis

The Trustees aim to fund projects that will improve the lives of people across every region of Kent. Where possible, they prioritise those living in the most deprived and isolated communities, however they are mindful that significant poverty exists in pockets of otherwise affluent areas. The following graphics show how grants in the financial period ended 31 March 2019 have been allocated across the county; the first as grants to charitable organisations and the second, as hardship payments for young people.

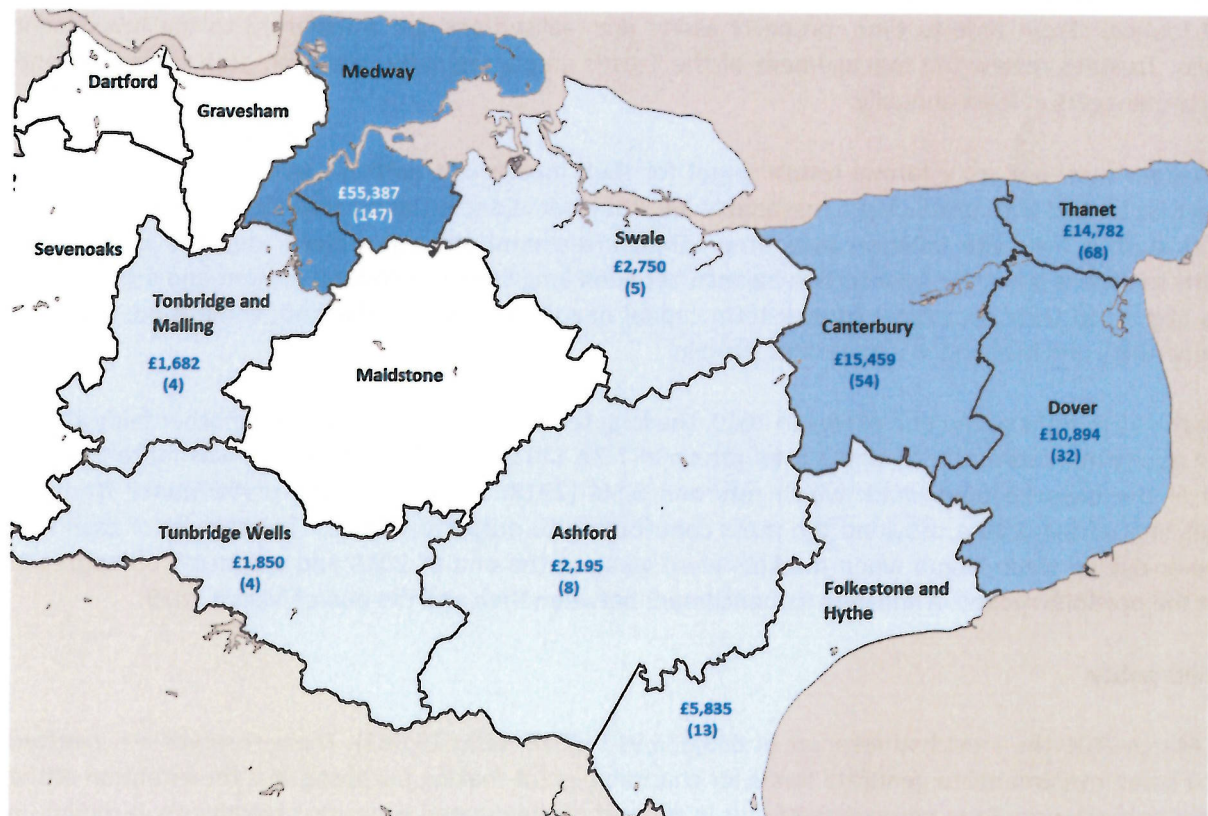
Trustees' report

For the period ended 31 March 2019

Graphic 1 – Grants to Charitable Organisations 2019



Graphic 2 – Hardship Grants 2019



Trustees' report
For the period ended 31 March 2019

Financial review

During the period the Trust received income of £549,285 (2018: £542,551). The Trust incurred expenses of £2,068,746 (2018: £3,018,710). Within this, expenditure on grants awarded in the period is £1,421,104 (2018: £2,476,629). Further details of grants awarded by the Trust are provided earlier in this report and in note 22 to the financial statements.

The Trust made gains on investment assets of £10,919,693 (2018: £7,494,941). This primarily reflects unrealised gains of £10,149,459 on investment property (2018: £7,436,600). In April 2019, the Trust sold a significant investment property holding and received proceeds equal to its net carrying value at 31 March 2019 of £15.7m.

The Trust's net assets at 31 March 2019 were £39,016,913 (2018: £29,616,681).

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. The Trustees take a responsible and ethical approach to investing and avoid investment in anything knowingly causing social or environmental damage to Kent Communities. 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 £2,000,000 per annum on grants over the next five years.

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, and with both their fund and property managers at least annually.

The Trustees have not set a formal return target for their investment portfolio although the investment manager is charged with producing a reasonable level of income and ensuring that the income and capital grow at least in line with inflation over time. 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 occasional shorter-term capital needs although, to this end, some funds are now held separately and invested in a lower risk strategy.

During the 12 months to the end of March 2019, the long term portfolio responded to another fairly strong year in equity markets and recorded a total return of 7.7% (2018: 3.5%), a return that was more than 1% ahead of the bespoke benchmark which returned 6.5% (2018: 2.0%). A strong performance from UK equities and infrastructure provided the most contribution to outperformance. Investment of cash into the lower-risk portfolio began when markets were weak at the end of 2018 and a considered approach meant the portfolio moved in line with its benchmark between then and the end of March 2019.

Reserves policy

At 31 March 2019 the Trust had reserves of £39,016,913 (2018: £29,616,681). 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

Trustees' report

For the period ended 31 March 2019

annual level of c. £2,000,000 in charitable grants over the next five years. This policy will be reviewed annually by the Trustees. The Trustees will continue to review the level of 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 period 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 Financial Conduct Authority 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, particularly 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'. Four new grant programmes were launched in Autumn 2018 and these will form the pillars of the Trust's funding until at least 2024. All grants programmes will be subject to robust monitoring and review to ensure they are delivering their intended impact.

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

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For the period ended 31 March 2019

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 19 November 2019 and signed on their behalf by



Nicholas Fisher (Chairman)
Trustee

**Independent auditors' report to the trustees
For the period ended 31 March 2019**

Opinion

We have audited the financial statements of Colyer-Fergusson Charitable Trust for the period ended 31 March 2019 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 31 March 2019 and of its incoming resources and application of resources for the period 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 period ended 31 March 2019**

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 15, 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 period ended 31 March 2019**

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: *22 November 2019*

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 period ended 31 March 2019**

		Unrestricted funds 2019 £	Unrestricted funds 2018 £
	Notes		
Income from:			
Investments	3	549,285	542,551
Total		549,285	542,551
Expenditure on:			
Raising funds:			
Investment property costs		331,364	353,407
Investment management costs		89,491	74,499
	4	420,855	427,906
Charitable activities			
Grantmaking			
Grants approved	22	1,421,104	2,476,629
Grants withdrawn	4	(16,001)	(35,000)
Support costs	5	131,802	78,331
Governance costs	5	110,986	70,844
Total cost of grantmaking		1,647,891	2,590,804
Total	4	2,068,746	3,018,710
Net gains on investments	12	10,919,693	7,494,941
Net income and net movement in funds		9,400,232	5,018,782
Reconciliation of funds:			
Total funds brought forward	18	29,616,681	24,597,899
Total funds carried forward	18	39,016,913	29,616,681

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 22 to 37 form part of these Financial Statements.

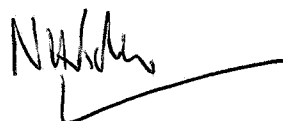
Colyer-Fergusson Charitable Trust

Balance sheet As at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets:			
Tangible assets	9	7,737	1,741
Investments:			
Investment properties	10	26,237,478	21,037,700
Investments	11	12,296,040	10,443,494
		<u>38,541,255</u>	<u>31,482,935</u>
Current assets:			
Debtors	13	210,276	140,262
Cash at bank and in hand		2,130,194	321,148
		<u>2,340,470</u>	<u>461,410</u>
Liabilities			
Creditors: amounts falling due within one year	14	(1,295,086)	(1,782,646)
Net current assets / (liabilities)		<u>1,045,384</u>	<u>(1,321,236)</u>
Total assets less current liabilities		<u>39,586,639</u>	<u>30,161,699</u>
Creditors: amounts falling due after more than one year	15	(569,726)	(545,018)
Total net assets		<u>39,016,913</u>	<u>29,616,681</u>
The funds of the Trust:			
Unrestricted funds	18	39,016,913	29,616,681
Total Trust funds		<u>39,016,913</u>	<u>29,616,681</u>

The accounts were approved by the Trustees on 19 November 2019

Nicholas Fisher
Trustee



The notes on pages 22 to 37 form part of these Financial Statements.

Colyer-Fergusson Charitable Trust

Cash flow statement

For the period ended 31 March 2019

		2019	2018
		£	£
Cash flows from operating activities:			
Net cash used in operating activities	20	<u>(2,600,482)</u>	<u>(1,660,993)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		549,285	542,551
Purchase of property, plant and equipment		(7,126)	-
Proceeds from sale of investments		7,176,997	2,484,979
Purchase of investments		<u>(2,646,728)</u>	<u>(1,499,510)</u>
Net cash provided by investing activities		<u>5,072,428</u>	<u>1,528,020</u>
Change in cash and cash equivalents		<u>2,471,946</u>	<u>(132,973)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>602,488</u>	<u>735,461</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,074,434</u></u>	<u><u>602,488</u></u>
Analysis of cash and cash equivalents			
		2019	2018
		£	£
Cash at bank		2,130,194	321,148
Cash held as part of the fixed asset investment portfolio		944,240	281,340
Total cash and cash equivalents		<u><u>3,074,434</u></u>	<u><u>602,488</u></u>

Notes to the accounts

For the period ended 31 March 2019

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 period end.

The Trust has changed its accounting reference date to 31 March from 5 April. This change first comes into effect in these financial statements, which are prepared for the accounting period from 6 April 2018 to 31 March 2019. Comparative information in these financial statements has been prepared with reference to the previous year end date of 5 April 2018.

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 period 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.

3. Income from investments

	2019 £	2018 £
Rental income	204,281	164,724
Income from listed investments	281,172	293,526
Income from fixed interest investments	55,335	38,949
Interest receivable	8,497	112
Other property income	-	45,240
	<u>549,285</u>	<u>542,551</u>

4. Total expenditure

	Grant funding costs £	Other direct costs £	Support and governance costs (Note 5) £	Total 2019 £	Total 2018 £
Raising funds					
Investment property costs	-	290,899	40,465	331,364	353,407
Investment management costs	-	49,026	40,465	89,491	74,499
	<u>-</u>	<u>339,925</u>	<u>80,930</u>	<u>420,855</u>	<u>427,906</u>
Charitable activities					
Grant funding of activities	1,405,103	-	242,788	1,647,891	2,590,804
Total	<u>1,405,103</u>	<u>339,925</u>	<u>323,718</u>	<u>2,068,746</u>	<u>3,018,710</u>

Grant funding costs shown above reflect the value of grant commitments made in the period, £1,421,104, less the remaining balance on grants withdrawn in the period, £16,001.

Notes to the accounts

For the period ended 31 March 2019

5. Support and governance costs

	2019	2018
	£	£
Staff costs (Note 7)	151,011	80,396
Professional fees	86,723	70,350
Office costs	54,277	37,897
Other costs	31,707	10,258
	<u>323,718</u>	<u>198,901</u>

Included in the above are governance costs of £110,986 (2018: £70,844) 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 period, 3 trustees were reimbursed £2,165 in respect of travel, subsistence and IT expenses (2018: three trustees, £4,384 in respect of travel and subsistence). No trustee received any remuneration in the period (2018: none).

Rosalind Riley, a Trustee, is married to the Chairman of Trustees of the Kent Community Foundation (KCF). The Trust regularly works in partnership with the KCF and made no grant to it in the current period, but made a grant of £1,000,000 in the prior year. £49,693 of this grant is included in grant commitments at period end (note 16) (2018: £748,408). 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 period was:

	2019	2018
Administrative	<u>3</u>	<u>2</u>

	2019	2018
	£	£
Employment costs		
Wages and salaries	129,000	70,298
Social security costs	11,024	4,240
Pension costs	10,987	5,858
	<u>151,011</u>	<u>80,396</u>

Notes to the accounts

For the period ended 31 March 2019

The Trust considers its key management personnel comprise the trustees and the Chief Executive. The total employment benefits of the key management personnel were £78,375 (2018: £59,933).

The number of employees whose employee benefits (excluding) employer pension costs exceeded £60,000 was:

	2019	2018
£70,000 - £80,000	1	-

8. Fees payable to the Trust's auditors

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

	2019 £	2018 £
Audit services	10,030	9,475
Non-audit services	27,081	18,680
	37,111	28,155

9. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 6 April 2018	8,839
Additions	7,126
At 31 March 2019	15,965
Depreciation	
At 6 April 2018	7,098
Charge in the period	1,130
At 31 March 2019	8,228
Net book value	
At 31 March 2019	7,737
At 5 April 2018	1,741

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

10. Investment properties

	£
Market value at 6 April 2018	21,037,700
Disposals at proceeds	(5,327,000)
Net gains on revaluation (note 12)	<u>10,526,778</u>
Market value at 31 March 2019	<u>26,237,478</u>

The investment properties were revalued by Caxtons, Chartered Surveyors of Gravesend, Kent at open market value at 31 March 2019.

11. Fixed asset investments

	Fixed interest £	Listed investments £	Cash £	Total £
Market value at 6 April 2018	1,761,566	8,400,588	281,340	10,443,494
Acquisitions at cost	590,638	2,056,090	-	2,646,728
Disposals at opening market value	-	(1,848,124)	-	(1,848,124)
Unrealised (loss)/ gain in the period (note 12)	2,292	388,751	-	391,043
Movement on cash	-	-	662,899	662,899
Market value at 31 March 2019	<u>2,354,496</u>	<u>8,997,305</u>	<u>944,239</u>	<u>12,296,040</u>

12. Net gains on investment

	2019 £	2018 £
Investment property		
- Unrealised gain (note 10)	10,149,459	7,436,600
- Realised gain	377,319	-
Equity investments		
- Unrealised gain (note 11)	391,043	104,136
- Realised gain / (loss)	<u>1,872</u>	<u>(45,795)</u>
	<u>10,919,693</u>	<u>7,494,941</u>

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

13. Debtors

	2019	2018
	£	£
Trade debtors	87,592	115,903
Prepayments and accrued income	<u>122,684</u>	<u>24,359</u>
	<u>210,276</u>	<u>140,262</u>

14. Creditors: amounts falling due within one year

	2019	2018
	£	£
Grants payable (note 16)	1,158,092	1,490,834
Trade creditors	10,653	13,001
Tax and social security	5,379	8,910
Accruals	59,274	41,305
Deferred income	61,688	57,596
Other creditors	<u>-</u>	<u>171,000</u>
	<u>1,295,086</u>	<u>1,782,646</u>

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

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

	2019	2018
	£	£
Grants payable (note 16)	<u>569,726</u>	<u>545,018</u>

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

16. Grants payable

	2019	2018
	£	£
Reconciliation of grants payable		
Commitments at 6 April	2,035,852	924,473
Commitments made in the period (Note 22)	1,421,104	2,476,629
Grants withdrawn in the period	(16,000)	(35,000)
Grants paid during the period	<u>(1,713,138)</u>	<u>(1,330,250)</u>
Commitments at 31 March	<u><u>1,727,818</u></u>	<u><u>2,035,852</u></u>
 Commitments at 31 March are payable as follows:		
Within one year	1,158,092	1,490,834
After more than one year	<u>569,726</u>	<u>545,018</u>
Commitments at 31 March	<u><u>1,727,818</u></u>	<u><u>2,035,852</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:

	2019	2018
	£	£
Within one year	26,000	5,796
In the second to fifth years inclusive	<u>90,110</u>	<u>-</u>
	<u><u>116,110</u></u>	<u><u>5,796</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:

	2019	2018
	£	£
Within one year	229,535	85,602
In the second to fifth years inclusive	767,682	148,276
After five years	<u>1,212,936</u>	<u>1,171,226</u>
	<u><u>2,210,153</u></u>	<u><u>1,405,103</u></u>

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

18. Unrestricted funds

Movements on unrestricted funds are as follows:

	2019 £	2018 £
Funds brought forward at start of period	29,616,681	24,597,899
Income	549,285	542,551
Expenditure	(2,068,746)	(3,018,710)
Net gains on investments	10,919,693	7,494,941
Net movement in funds	9,400,232	5,018,782
Funds carried forward at end of period	39,016,913	29,616,681

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:

	2019 £	2018 £
Financial assets measured at fair value	8,997,305	8,400,588
Debt instruments measured at amortised cost	188,569	128,506
Financial liabilities measured at amortised cost	(1,803,124)	(2,270,069)

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 period ended 31 March 2019****20. Reconciliation of net income to net cash flow from operating activities**

	2019	2018
	£	£
Net income for the reporting period (as per the statement of financial activities)	9,400,232	5,018,782
Adjustments for:		
Depreciation charges	1,130	799
Loss on disposal of fixed assets	-	656
Gains on investments	(10,919,693)	(7,494,941)
Dividends, interest and rent from investments	(549,285)	(542,551)
(Increase)/ decrease in debtors	(70,014)	38,702
(Decrease)/ increase in creditors	(462,852)	1,317,560
Net cash used in operating activities	<u>(2,600,482)</u>	<u>(1,660,993)</u>

21. Post balance sheet events

In April 2019, the Trust sold a significant investment property holding. The Trust received proceeds from the sale, net of related costs, of £15.7m, which is equal to the property's carrying value at 31 March 2019.

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

22. Grants to organisations approved in the period ended 31 March 2019

Investing in Young People

Charitable Organisation	Grant £
Arts Education Exchange CIC <i>To create a new centre for creative and cultural education for disadvantaged youth in Margate.</i>	£17,000
Carers FIRST <i>Supporting young adult carers reaching adulthood; facilitating support networks, helping them make informed choices, inspiring them to reach academic and employment potential.</i>	£67,433
Charlton Athletic Community Trust <i>Promoting resilience, aspirations and citizenship as well as improving positive outcomes for young people in Thanet.</i>	£50,000
Halpern Charitable Foundation <i>Providing disadvantaged 14-19yr olds with an alternative safe setting away from school, to gain an Arts Award, exposure to positive role models and to raise aspiration.</i>	£67,534
Kenward Trust <i>To produce a DVD and Learning Resource pack about alcohol and substance misuse for use in secondary schools in Kent.</i>	£25,000
Sk8side Community Interest Company <i>Towards a volunteer programme and accreditation scheme for young people.</i>	£20,110
Thanet Community Development Trust <i>Towards 'New Beginnings': improving employability and access to work via vocational and soft skills training for young people in Thanet.</i>	£63,945
Thanet Community Forest School CIO <i>To provide support, qualifications and horticulture experience at appropriate levels and pace.</i>	£75,000
Woodpecker Wood CIC <i>To expand team building activities for the young people at Woodpecker Court and provide one-to-one support for those most in need.</i>	£35,000
Sub total	£421,022

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

Investing in Communities

Charitable Organisation	Grant £
Ashford Street Pastors <i>Core funding for 3 years to cover cost of the coordinator.</i>	£10,000
bemix CIC <i>Admin improvements and IT system redesign to free frontline staff to support young people with learning difficulties and enable managers to extend the programme.</i>	£13,300
Canterbury & Herne Bay Volunteer Centre <i>To enable the organisation to continue to deliver vital service.</i>	£15,000
CAS Community Solutions CIC <i>To expand support services to vulnerable people.</i>	£6,824
Citizens Advice Swale <i>To continue providing an advice drop-in and appointment service in Sheerness for clients from areas of high deprivation.</i>	£22,500
Deal Music and Arts <i>Towards the posts of Development Officer and Education Assistant to support disadvantaged children and young people to engage in music education.</i>	£5,000
Disability Information Services Kent (DISK) <i>To cover the shortfall between KCC grant funding and core running costs.</i>	£5,000
Dover smART Project <i>For a sessional administrator to work 10 hours a week, providing core support to the Project Coordinators and volunteers.</i>	£13,689
Faversham Umbrella Centre <i>Towards core funding for three years.</i>	£9,000
Find a Voice <i>Towards annual salary costs.</i>	£13,500
Folkestone Youth Project <i>For staff costs, supporting the re-launch of the organisation following a move.</i>	£15,000
Homeless Care <i>Towards staff salaries.</i>	£7,500
Hoo Peninsula Cares CIC (wHoo Cares) <i>Towards the core costs for a charity that supports vulnerable, socially isolated people.</i>	£15,000
JAM <i>Towards the salary of the Education & Events Coordinator, to meet the needs of the disadvantaged in the Romney Marsh community.</i>	£15,000

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

Charitable Organisation	Grant £
Kent Coast Volunteering <i>Core funding for merged organisation to consolidate its services and take advantage of economies of scale.</i>	£9,000
Kent Enterprise Trust <i>Core costs of charity working with disadvantaged people in an area of deprivation.</i>	£15,000
Making a Difference to Maidstone (MADM) <i>Core funding to continue therapeutic counselling service.</i>	£10,000
Margate Football Club Community Trust <i>Core costs of charity enriching the lives of young carers using football as the catalyst.</i>	£4,320
Margate Football Club Community Trust <i>Additional grant to deliver a coaching and education programme to NEETs in Thanet.</i>	£4,230
Pegasus Playscheme <i>Bringing able-bodied teenage volunteers and disabled or disadvantaged young people together to work and play and share experiences.</i>	£12,000
Repton Community Trust <i>Towards core costs and infrastructure of a new centre to empower people to connect and build their community.</i>	£3,000
Samphire <i>Towards the costs of Finance Manager's salary for two years.</i>	£10,000
Step-Out Outdoor Learning, Training & Therapy CIC <i>Towards rent of a new 'hub' to expand the therapy side of the service.</i>	£15,000
The Hope Street Centre <i>Towards costs of the Centre Manager.</i>	£15,000
The Margate Bookie <i>To help the organisation establish a new partnership.</i>	£6,500
TillSkills Ltd <i>To employ full-time Centre Manager to engage local residents as volunteers and give them training and support to help improve job searching and other opportunities.</i>	£14,000
Tunbridge Wells & District Citizens Advice Bureau <i>Towards the Training Manager's salary, a key role which oversees the recruitment, training and progression of the volunteers.</i>	£15,000
Sub Total	£299,363

Notes to the accounts

For the period ended 31 March 2019

Investing in Families

Charitable Organisation	Grant £
Abigail's Footsteps <i>To work in partnership with other charities to offer bereavement counselling to families directly affected by a stillbirth or neonatal death.</i>	£15,000
Bechange <i>To provide practical and emotional support to financially disadvantaged families who are struggling to cope and are at risk of being overwhelmed.</i>	£29,780
Canterbury and District Early years Project <i>Towards the costs of sessional workers for a breakfast club aimed at supporting vulnerable families in East Kent.</i>	£30,000
Heart of Kent Hospice <i>To expand their dementia outreach team.</i>	£45,000
Hi Kent <i>Towards the 'North Kent Hearing Aid Aftercare Outreach Project' for local residents with a hearing loss.</i>	£24,000
The Family Trust <i>To significantly expand our money/debt management courses for young people in deprived areas and their families.</i>	£19,880
Sub Total	£163,660

Investing in Rehabilitation

Charitable Organisation	Grant £
Pact - The Prison Advice & Care Trust <i>To enable women leaving East Sutton Park prison in Kent to live fulfilled crime-free lives with a home, job and healthy family connections.</i>	£61,215
Sub Total	£61,215

Colyer-Fergusson Charitable Trust

Notes to the accounts

For the period ended 31 March 2019

50th Anniversary Projects

Charitable Organisation	Grant £
Sheerness Dockyard Preservation Trust	£350,000
<i>Towards the cost of refurbishing the Sheerness Dockyard Church creating a Business Incubation Centre for young people.</i>	
Turner Contemporary	£15,000
<i>Towards social impact and a learning programme for the local community in the year that the gallery will host the Turner Prize, one of the best known prizes for contemporary art in the world.</i>	
Sub Total	£365,000

Hardship Award Referral Partners

Referral Partners	No.	Awards
APM Education and Training	61	£24,801
Liberty for All CIC	56	£11,242
MRS Lettings CIC	23	£10,761
Porchlight	25	£9,588
Carers Support	28	£9,096
Medway Youth Trust	36	£8,628
Carers FIRST	16	£6,017
bemix CIC	29	£5,871
Leaving Care Team Medway	11	£5,030
CXK Limited	8	£2,345
Romney Resource Centre	9	£4,500
Royal Harbour Academy	7	£920
Oakley School	4	£850
Woodpecker Wood CIC	4	£798
Marsh Academy	4	£335
Other partners, making 1 or 2 referrals	14	£62
Sub Total	335	£110,844

Grand Total	£1,421,104
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