



**Trusthouse**  
Charitable Foundation



TRUSTHOUSE CHARITABLE FOUNDATION  
**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 30 June 2022

Trusthouse Charitable Foundation  
Registered Charity 1063945

Charities are vital to civil society. They work tirelessly to address complex social problems. Trusthouse works hard to fund charities embedded in local communities that are helping turn lives around.

THE HON MRS OLGA POLIZZI CBE



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**Cover image:** BD4 Community Trust runs an outreach project supporting families from pregnancy through to starting school. Through the provision of a variety of activities, events and parenting programmes, BD4 aims to improving the quality of life for the residents of East Bowling in Bradford and beyond. **They were awarded a Major Grant of £60,000 in April 2021 over three years for 50% of the salary of the Family Activity Lead for early intervention sessions.**

# Chairman's Review 2021-2022

Recently, following the pandemic, a group of our trustees visited a number of the charities that we have helped in the past year. We were struck again at how essential these small charities are and what dedication is shown by all those who work for them. We talked to many of their beneficiaries and heard at first hand how many lives had been improved by these same small local charities.

Charities struggled through the pandemic, only to find that now inflation and the rising cost of living threatens those they serve. Families face rising housing, energy, and food costs, pushing them further into poverty. Small charities confront difficult choices to meet increasing need, whilst managing dwindling resources.

In these circumstances, Trusthouse remains focussed on providing essential core funding to frontline charities in disadvantaged communities. Our Major Grants programme concentrates on Family Support and the Small Grants programme on Community Support. Our grant programmes seek to improve lives in rural and urban areas of the UK facing poverty. The Trust achieves this by funding small to medium-sized charitable organisations that benefit local people.

Over the 2021-2022 period we made 98 grants of just under £3 million, to small charities across the UK. We continue to fund charities supporting vulnerable families, children, and young people. Trustees made a one-off Anniversary grant of £500,000 to Springboard Charity to help disadvantaged young people to find work in the hospitality, tourism and leisure sectors.

The Foundation uses its resources to support charities that hold families and communities together. Charities are vital to civil society. They work tirelessly to address complex social problems. With grantees embedded in local areas, Trusthouse works hard to create strong relationships and partnerships to help turn lives around.

Our grantees are often the first and last port of call, providing early intervention and picking up the pieces when families break down.

Our investment portfolio was managed by Evelyn Partners throughout the financial year.

The value, after costs and grant-making, decreased to £85.5m at the year end from £93.0m at the start of the year reflecting the volatility and downturn in market, predominantly as a result of the Russian invasion of Ukraine.

During the year, two of our valued trustees, The Right Reverend Rose Hudson – Wilkin and Sir John Nutting stepped down at the end of their respective tenures. The Trustees would like to thank them for their support and dedication throughout this period.

A special welcome to two new Trustees who joined the Board in June 2022. Trusthouse conducted an open application process and is pleased to appoint two individuals with excellent qualifications. Salma Shah is a Partner and Senior Adviser at Portland, the communications and public affairs company. Previously, Salma was Special Adviser to the Home Secretary, Sajid Javid. Sharon Rich is the Executive Director of Trelya, a grantee charity working with children and families from disadvantaged backgrounds in Penzance.

A particular thank you to our grantees – all exceptional charities that strive to improve lives and create opportunities for the most disadvantaged. Finally, I would like to recognise Trustees who give their time voluntarily and the staff who manage so effectively the Trusthouse Charitable Foundation.



THE HON MRS OLGA POLIZZI CBE



## Trustees

|   |                         |
|---|-------------------------|
| The Hon Mrs Olga Polizzi CBE              | (Chairman)              |
| Ms Philippa Hardwick                      | (Vice-Chairman)         |
| Mr Nicholas Acland                        |                         |
| Mr Crispian Collins MBE                   |                         |
| The Reverend Paul Gismondi                |                         |
| The Right Reverend Rose Hudson-Wilkin MBE | Retired 2 December 2021 |
| Mr Nicholas Melhuish                      |                         |
| Sir John Nutting QC                       | Retired 28 April 2022   |
| Ms Carole Milner MBE                      |                         |
| Ms Charlotte Polizzi Peyton               |                         |
| Mr Patrick Reeve                          |                         |
| Mrs Sharon Rich                           | Appointed 9 June 2022   |
| Ms Salma Shah                             | Appointed 9 June 2022   |

**Registered Office:** Ground Floor East, Kings Building,  
16 Smith Square, London SW1P 3HQ

**Principal Officer:** Mr. Andrew Cook

**Website:** [www.trusthousecharitablefoundation.org.uk](http://www.trusthousecharitablefoundation.org.uk)

**Charity Registration:** 1063945

**Bankers:** C Hoare & Co, 37 Fleet Street, London,  
EC4P 4DQ

**Solicitors:** Farrer & Co LLP, 66 Lincoln's Inn Fields,  
London, WC2A 3LH

**Auditor:** Crowe U.K. LLP, 55 Ludgate Hill,  
London EC4M 7JW

**Investment Manager:** Evelyn Partners, 45 Gresham  
Street, London EC2V 7BG





# Introduction

The Trustees present their report along with the financial statements of the Trusthouse Charitable Foundation for the year ended 30 June 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the charity's Trust deed and applicable law.

## Constitution and Objects

The Trusthouse Charitable Foundation was formed in 1997 under a High Court Order when the Council of Forte plc sought its direction for the creation of a Charity to manage the proceeds of the sales of its share in Trusthouse Forte plc to Granada plc, made on 26 June 1996.

The objects of the Foundation are such general charitable purposes as the Trustees in their discretion from time to time determine. The Trustees have power to apply income and capital to fulfil their objects.

## Guiding Principles

Trusthouse has identified the following principles to underpin our work:

**Focussed:** The Trust continues to focus on the most severe areas of urban and rural deprivation, rooting its activity in local knowledge and experience.

**Strategic:** The Trust identifies under-funded areas of particular need and bases its strategy on authoritative national research and local evidence.

**Supportive:** As well as providing funds, the Trust builds supportive relationships with its beneficiaries as well as encouraging learning, sharing and collaboration between them.

**Independent:** The Trust retains its independence from all political and lobbying influence.

**Collaborative:** The Trust will build strong partnerships within the sector, learning from all the work it undertakes and sharing that learning widely.

**Effective:** The Trust will keep all its processes under review to ensure that both staff, trustee and beneficiary resources are used to best advantage to achieve the greatest impact.

# Trustees

The Trustees who served during the year are set out on page 5. The Trustees were first appointed from the board of the Council of Forte plc and the Trustees have the power to appoint additional Trustees. The minimum number of Trustees is four and the maximum is twelve.

In considering the appointment of new Trustees, the Trustees determine how best to strengthen the range of expertise, experience and interests needed for the Foundation's work and future development. Trustees carried out a Skills Audit to improve diversity in the range of skills, experience and knowledge on the Board. An open recruitment process was carried out to select new Trustees.

The Trustees meet as a general body twice a year usually in June and December. The Board of Trustees meetings are chaired by Mrs Olga Polizzi. The Board also operates through two committees each of which is concerned with a different sphere of activity, as follows:

### Grants Committee

The Grants Committee meets four times a year and has delegated authority to award grants up to a value of £100,000. The Committee is responsible for framing the grants policy and the consideration of all eligible appeals. Seven Trustees sit on the Committee, which is chaired by Mr Crispian Collins.

### Finance Committee

The Finance Committee meets four times a year and is responsible for: investment policy, monitoring of investment performance, general matters of financial policy and risk, annual budget process and overseeing the annual audit process.

The Committee reviews the Investment Portfolio at each meeting in conjunction with the Investment Manager, Evelyn Partners. Five Trustees sit on the Committee, which is chaired by Mr Patrick Reeve.

New Trustees receive an induction upon appointment and third-party training courses are offered to Trustees from time to time. Third party speakers are occasionally invited to the General Meetings and Committee Meetings.

# Administration

From the Foundation's inception as a charity, the Trustees decided to appoint a third party to administer the charity and keep its financial books and records. Currently administration services are carried out by Smith Square Trading Limited, a wholly owned subsidiary of the Centre for Social Justice (CSJ). Smith Square Trading is overseen by the CSJ CEO (Andrew Cook). The finances are overseen by the CSJ Finance Director (Jo Heldreich) and grant-making is managed by the Grants Director (Jessica Brown) who is supported by the Grants Manager (Sandra Collazo). The Foundation is wholly independent of the CSJ policy think tank.





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## Anxious Minds

**36% of salaries over 3 -years for centre manager and lead support worker of the Veteran Families Project at a mental health charity in Tyneside.**

Anxious Minds is a mental health charity providing support to adults and children in North Tyneside. Their Veteran Families Project provides support to the veteran community and their families, recognising that leaving the services can affect the whole family. They support veteran families with complex needs who are struggling with mental health, addiction and people at crisis point, providing early intervention and long-term support. Trusthouse awarded a grant of 36% of the salaries over three years for the Centre Manager and Lead Support Worker.



## Grant Making Policy

The grants policy in 2021-2022 focused the Foundation's efforts on Family Support and Community Support projects throughout the UK to address areas of extreme urban or rural deprivation. In the financial year, the Foundation awarded grants of between £2,000 and £100,000 through the Small and Major Grants schemes. A full Grants Review is on page 13.

The grant making policy of the Foundation is stated in its published Funding Guidelines for Applicants, which are publicly available on the Foundation's website. The grant-making strategy is regularly reviewed by Trustees. The current policy was revised and set in October 2020 for the next three to five years.

The charity has application forms for each grant programme that all applicants complete prior to consideration of their appeal. Members of the Grants Committee are sent summaries of all eligible applications received with advice from the Grants Team. Trustees select those applications they wish to advance for further consideration at Grants Committees, held four times per annum.

An accelerated process operates for Small Grants applications, enabling decisions to be taken by the Grants Committee between meetings to reduce the time which applicants must wait for a decision.

## Aims and Objectives

The Foundation seeks to fund a range of projects which: (a) reflect the Trustees' interests (as embodied in the Guidelines); (b) are undertaken by sound organisations doing effective work; and (c) where the grants offered make a real difference.

The Foundation's grants policy reflects the wish of the Trustees to support local, small organisations with annual income under £1 million. Successful applicants reflect a thorough understanding of causes of deprivation in their immediate communities. These charitable organisations create opportunity and strengthen local communities by empowering local people, building neighbourhood connection, encouraging community participation and fostering inclusion.

The Foundation's has responded to the challenges small charities face by increasing funding for core costs, which are often difficult to source from statutory sources. The Foundation introduced multi-year grants under the Major Grants scheme to provide sustainability, and strengthen charity resilience in the aftermath of the pandemic. Grants for single years and one-off costs also fulfil the need for a variety of funding options that smaller organisations require.

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## Impact Measurement

Trusthouse funds a range of small charities that carry out multiple activities. To minimise the burden of reporting on grantees, impact targets are set by applicants to align with existing data collection. All grantees report back on how grants have been used and what they have achieved. Impact reporting happens within one year of the grant award, and recurs on an annual basis for Major Grant recipients.

Progress reporting for grant recipients provides impact monitoring and enables greater understanding of achievements and challenges grantees experience. Additionally, Trustees carry out monitoring visits to assess the impact and effectiveness of grants awarded, and to strengthen relationships with grantee organisations.

## Public Benefit

The Trustees consider that they have complied with their duty in section 17 of the Charities Act 2011 and have due regard to the guidance of the Charity Commission on public benefit and its reporting. The Foundation's broad main aim is to fund charitable or not-for-profit organisations wholly in the UK, which enhance the life chances, living environment and well-being of the general public, especially within the priorities of the grants policy. The Grants Review, on pages 13 to 18, and the list of grants (pages 40 to 53) demonstrate that this aim continues to be achieved.

## Fundraising

In accordance with section 162a of the Charities Act 2011, the Foundation is required to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". The Foundation does not undertake fundraising from the general public; therefore the Trustees do not consider it necessary to design specific procedures to monitor such activities.

## Charity Governance Code

The Trustees have reviewed the Charity Governance Code recommended by the Charity Commission. Trusthouse operates in accordance with the broad tenets and best practice of much of the Code with which Trustees deem to be appropriate to the Foundation, and will continue to review its governance and management policies. The main departure from the Code is the length of trustees' tenure, with some trustees invited to remain on the Board for in excess of two terms. This is subject to unanimous Board approval. For example, in recent years the Trustees have implemented policies relating to expenses, conflict of interests, data protection and serious incidents.

The Trustees take safeguarding very seriously and will not support any organisation which does not have up-to-date policies or hold regular training/refresher sessions for its staff and volunteers.

## Common Reporting Standard (CRS)

In accordance with CRS guidelines provided by HMRC, where beneficiaries are registered charities with the Charity Commission, the requirement is to maintain a register of these beneficiaries. Most of the Foundation's beneficiaries are registered charities; the small number of charitable groups supported by the Foundation not formally registered with the Charities Commission are requested to provide information on their tax status and details are kept on the register.

## Investment Policy and Performance

There are no restrictions on the charity's power to invest and the Trustees have the power to delegate discretionary powers of investment. Following the appointment of Evelyn Partners (formerly named Smith & Williamson) in 2020, Trustees updated the Trusts' Investment Policy Statement (IPS). Evelyn Partners have discretionary powers for investing the Foundation's assets to achieve the objectives established by the Trustees in the IPS. Evelyn Partners report on investment activity and market and portfolio performance quarterly and their performance is monitored by the Finance Committee.

## Distribution Policy

Trustees have followed a distribution policy in line with the investment policy which operates on a total return basis, funded from capital as well as income where necessary. The Foundation aims to maximise total return while mitigating risk to the real value of the fund. It distributes at a rate that Trustees believe – after consulting their Investment Manager – is consistent, over the medium term, with at least maintaining the real value of the fund (after allowing for administration costs). The annual distribution rate is currently set at 3.75% of the value of the fund, averaged over the preceding 16 quarters. The Trustees and their Investment Manager review this regularly and believe that this rate continues to be sustainable over the medium term, and the objectives set for the portfolio are designed with the aim of this being sustained.

## Going Concern

As a result of the strong reserves position and our distribution policy the trustees remain confident that Trusthouse will remain a going concern. Whilst the value of the endowment has been negatively affected by the market downturn, this does not pose any threat on the ability to remain a going concern. Trusthouse has limited long term commitments, which are wholly comprised of multi-year grants. Trustees have no current concerns regarding viability and going concern.





# Trusthouse Charitable Foundation Grant-making

## Fiscal Year 2021-2022 In Review

The Trusthouse Charitable Foundation conducted its grant-making in the context of significant instability for the voluntary sector. Charities serving vulnerable families struggled to cope with rising demand for support. Having precariously survived the pandemic, charities continue to address housing, debt, and costs of living issues that push families further into poverty. The resulting poor mental health, addiction, isolation and domestic violence exacerbate family breakdown – a heavy burden for small local charities.

In this context, Trusthouse focuses on delivering flexible, core funding to small to medium sized charities in disadvantaged areas of the UK. Trustees affirmed the strategy to focus Major Grants on Family Support to mitigate the damaging effects of poverty on families. Small Grants are directed to Community Support to fund the grassroots, local organisations working to maintain the integrity of struggling communities.

Trusthouse concentrates on the most severe areas of urban and rural deprivation, rooting its activity in local knowledge and experience. To this end, Trustees and staff took the time to visit several charities in-person this year. The insights of grantees helped to inform Trustee decision-making. A key objective for Trustees is to allocate limited grant funds to best advantage to achieve maximum impact.

**Trustees affirmed the Trusthouse mission to improve vulnerable lives in disadvantaged UK communities by funding small to medium-sized charitable organisations for the benefit of local people.**

The Grants Team executed the above strategy, overseeing all aspects of grant management and operations. In addition, the team implemented the revised grants systems and processes. A two-stage application process for Major Grants is in place to minimise the burden on prospective applicants. The Foundation continued with online grant assessment to improve efficiency and minimise costs. The Foundation has adapted to a digital way of working. To improve transparency, Trusthouse shares its grants data with 360Giving and online via its website.

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## Barlow Moor Community Association Ltd

Trusthouse awarded a Major Grant of £65,108 for operating costs.

BMCA is located on the Merseybank Estate within the Chorlton Park ward of Manchester. Their ethos is to support the whole family through inter-generational provision, services and activities that help tackle complex need and provide early intervention, preventing escalation. Trusthouse awarded a Major Grant of £65,108 over three years for 45% of the salary costs for their Early Intervention Leads.

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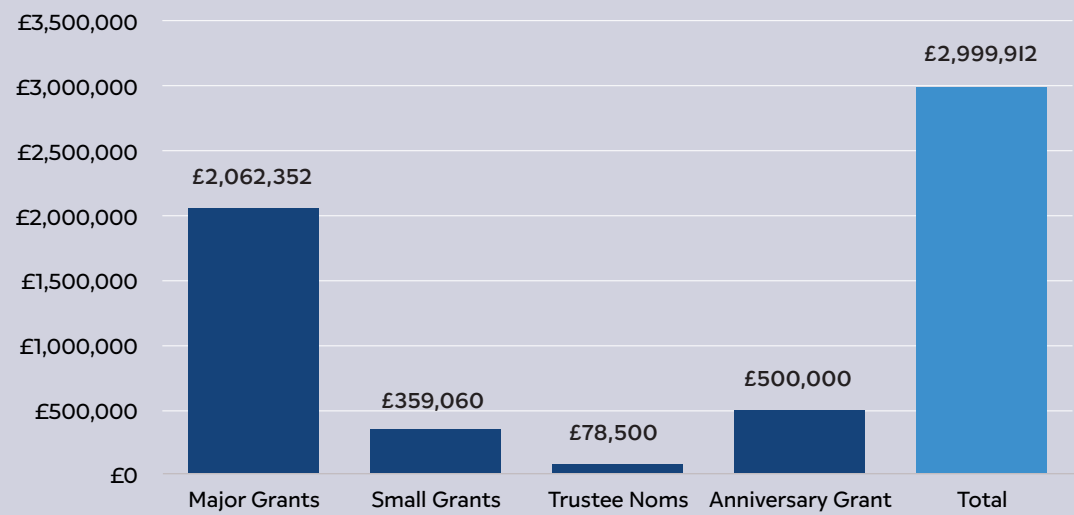




# Grants Awarded

In FY 2021-2022 Trusthouse awarded 98 grants totalling £3 million, of which £2.1 million was Major Grants and £359,060 was Small Grants. The total included allocation of the one-off Anniversary Grant of £500,000 to the Springboard Charity. Average grant sizes were £62,500 for Major Grants and £8,350 for Small Grants. The two main grant programmes accounted for £2.4 million (80%) of total grant-making in 2021-2022. Additionally £78,500 was awarded as 21 Trustee Nomination grants to small charities selected by Trustees. All grants awarded are listed in the Appendix.

Total Grants Awarded in the year ended 30 June 2022



Grants Awarded 2021-2022

| Grant Programme     | 2021-22 No of Grants | 2021 -22 Total Grant Amount | 2021-22 Average Grant Amount | 2020-21 No of Grants | 2020 -21 Total Grant Amount | 2020-21 Average Grant Amount |
|---------------------|----------------------|-----------------------------|------------------------------|----------------------|-----------------------------|------------------------------|
| Major Grants        | 33                   | £2,062,352                  | £62,495                      | 33                   | £2,145,200                  | £65,006                      |
| Small Grants        | 43                   | £359,060                    | £8,350                       | 40                   | £341,312                    | £8,533                       |
| Trustee Nominations | 21                   | £78,500                     | £3,738                       | 35                   | £118,000                    | £3,371                       |
| Anniversary         | 1                    | £500,000                    | ---                          | ---                  | ---                         | ---                          |

# Major Grants

The Major Grants programme offers grants of up to £100,000 a year, spread over three years, to support local charitable organisations working to provide Family Support with annual income under £1 million. This year £2.1 million was awarded through 33 grants, with an average grant size of £62,500.

Highlights from the grants awarded include:

- ♦ **Street Teams (West Midlands):** 39% of salaries and running costs over 3-years to support vulnerable and abused children/young people and their families in deprived areas of Walsall.
- ♦ **Hopespring (North East):** 24% of salaries and running costs over 3-years to provide mother and baby supported accommodation for vulnerable young women in Sunderland, Tyne and Wear.
- ♦ **Aiming Higher for the Disabled Community (North West):** 23% of core costs over 3-years to provide family support services to families with a disabled child in Blackpool.
- ♦ **Kinship Care (N Ireland):** 50% of salary over 3-years to deliver family intervention services to kinship carers and children in L'Derry, Strabane and Limavady, N Ireland.
- ♦ **IFiT - Inverclyde Faith in Throughcare (Scotland):** 50% of salary over 2-years for a Local Co-ordinator to support prisoners and their families in Inverclyde, Scotland.
- ♦ **Resolven Building Blocks (Wales):** 50% of salary over 3-years for a Parenting Support Worker at a Family Centre in rural South Wales.

# Small Grants

The Small Grants programme provides one-year grants of between £2,000 and £10,000 for charitable organisations providing Community Support with an annual income of less than £250,000. This year 43 small grants were made for a total of £359,060 with an average size of £8,350.

Highlights of small grants made during the year include:

- ♦ **Families In Telford (West Midlands):** 50% of the salary and running costs for a play group for vulnerable families with babies in Telford, Shropshire.
- ♦ **On the Out CIC (North West):** 36% of running and salary costs for a drop in co-ordinator for a charity providing support to homeless people who are prison leavers in Manchester.
- ♦ **Sunderland North Family Zone (North East):** 45% of the salary costs for a Project Co-ordinator for a charity providing a community food pantry, welfare advocacy and digital skills support for communities in the North West area of Sunderland.
- ♦ **Soundwell Music Therapy Trust (South West):** 243% of the running and salary costs for a charity delivering adult mental health music therapy in Bristol.
- ♦ **Hastings and Rother Mediation Service (South East):** 8% of the salary and overhead costs for neighbourhood and intergenerational mediation programmes in Hastings.



- ♦ **Life Connections (Yorkshire & the Humber):** 17% of the salary and running costs for a programme to support NEET young people from the Burmantofts estate in inner-city Leeds into work.
- ♦ **Vics in the Community (Scotland):** 21% of the running costs for a charity providing community cohesion and participation in sport through football in South Ayrshire.

## Trustee Nominations

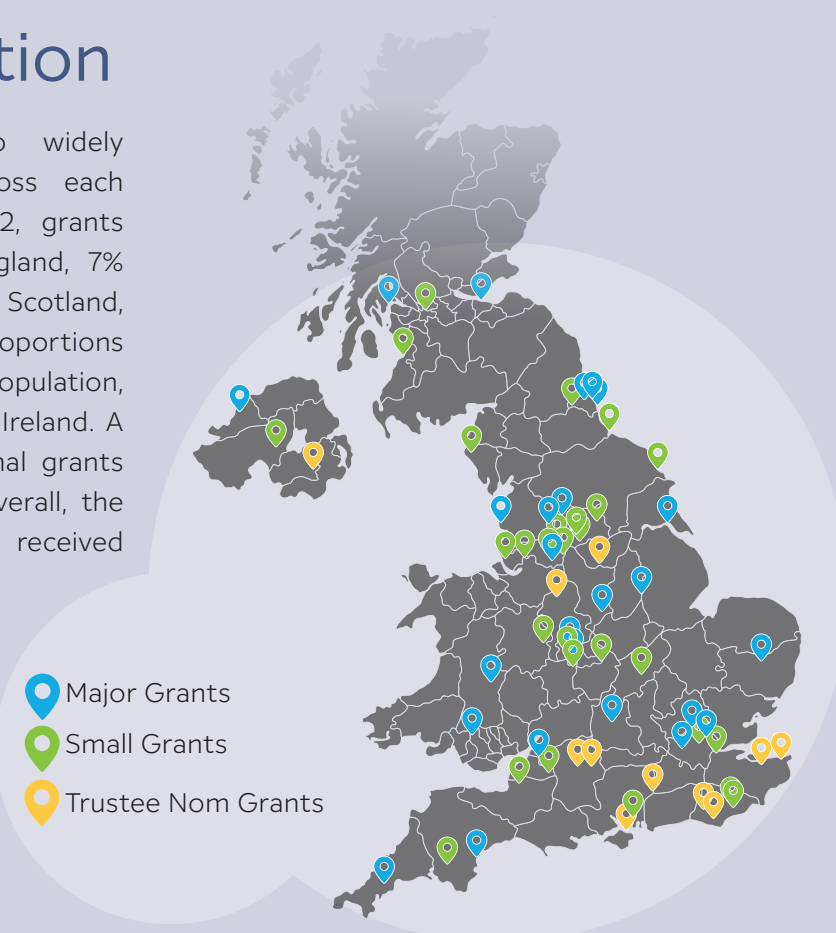
The Trustee Nominations programme allots budgets of £20,000 to Trustees to award to charitable projects of their choice, subject to the approval of the Grants Committee. Reflecting their personal interests and local knowledge, these grants may occasionally fall outside the established Trusthouse grant schemes. Trustees made 21 grants this year totaling £78,500, with an average grant size of £3,738. Two Trustees elected not to take up their allocation.

## Anniversary Grant

Trusthouse awarded a grant of £500,000 to the Springboard Charity in December 2021 to support disadvantaged young and/or unemployed individuals into employment in the hospitality, tourism and leisure sector. The grant commemorates the 25th Anniversary of the Foundation. The objectives of the award align with those of the Foundation, given its origination from Trusthouse Forte plc.

## Regional Distribution

Trusthouse continues to widely distribute its grants across each of the regions. In FY2022, grants were awarded 83% in England, 7% in Northern Ireland, 9% in Scotland, and 1% in Wales. These proportions are consistent with population, though slightly higher in N Ireland. A smaller number of additional grants were awarded in Wales. Overall, the proportion of applications received from Wales remains low.



## Grants Pipeline

The challenges facing UK communities were reflected in the range of grant applications. Trusthouse received numerous appeals to fund basic goods – food, fuel, housing and clothing – for families in poverty. The breadth and depth of need in UK communities was evidenced in the grant pipeline. As such, Trustees interpreted the focus on Family Support widely by funding varied interventions, such as: respite for families with disabled children; early intervention support for young parents, and support for children with a parent in prison; mental health counselling for families; and support for kinship carers.

## Applications Received

Trusthouse received a total of 458 applications, of which 224 Major Grants applications, 208 Small Grants applications, and the remainder Trustee Nominations. This compares with 411 applications received in FY2021 and 635 in FY2020. Trusthouse receives on average 38 applications on a monthly basis. The more targeted strategic approach has narrowed the number of applicants, made for a more efficient process, and increased the success rates of applicants over time.

| Total Grants (458) | Major Grants (224) | Small Grants (208) |
|--------------------|--------------------|--------------------|
| Rejected 74%       | Rejected 82%       | Rejected 75%       |
| Approved 26%       | Approved 18%       | Approved 25%       |



### St Ninian's Stay and Play Family Support Group

Trusthouse awarded a Major Grant £78,789 over three years for 50% of the salary and running costs for a child and family support group in Craigie, Dundee.



# Future Plans

## Impact Measurement

Trusthouse has begun to integrate impact data and feedback from grantees into its reporting. Impact targets were incorporated into the grant application process, and grantees update against these targets in their progress reports. Trustees have a continuing interest to improve social impact measurement. Consequently, an Impact Sub-Committee has been formed and is looking to strengthen impact measurement in the future. This may include external support to develop appropriate systems, frameworks and processes.

## Learning from Grantees

Trusthouse remains interested to learn from its grantees. Trustees have expressed a preference to carry out additional site visits of grantee charities, which will form part of future engagements. A Trustee Away Day was successfully held in June 2022 to bring together Trustees and a range of grantees in the Bristol area. This will be repeated on an annual basis to foster learning and networking across existing grantees in specific regions.

The Grants team participates in networks, conferences and workshops to explore best practice and the latest developments of the charitable sector. Trusthouse continues to be a member of the Association of Charitable Foundations (ACF) which encourages collaboration, best practice and sharing knowledge across trusts and foundations.

**Jessica Brown**, Grants Director

## Voluntary Sector Engagement

# Financial Review

## Investments

Financial markets have experienced significant volatility during the financial year, latterly largely as result of the Russian invasion of Ukraine. The Foundation's assets decreased in value to £85.5m at the year end (2021: £93.0m). Evelyn Partners have continued to manage the endowment during the financial year, asset performance has been disappointing during this time with performance below the benchmark.

## Investment Assets

The value of the investment portfolio as at 30 June 2022 was £7.5m lower than the prior year. The asset allocation has remained largely stable throughout the financial period, with the level of cash at the year end held by the investment manager being £5.6m which was broadly consistent with the prior year of £5.8m.

## Responsible Investing

During the financial year the Trustees ratified an ESG policy with the aim to consider the ESG and carbon implications of the investment portfolio with a view to having an ESG score that is above average without jeopardising the investment performance. This in conjunction with the portfolio restrictions demonstrates the commitment to ethical and responsible investing. The ethical investment restrictions require the exclusion of all companies with over 10% of turnover in relation to armaments, gambling, tobacco and over 3% turnover in relation to pornography.

## Total Return Distribution and Charitable Expenditure

The Trustees have maintained the total distribution at 3.75% in the current financial year and consider that this remains appropriate, based on the aim in the medium term to modestly increase absolute levels of funds available for the grant programme.

## Reserves

The Trustees have reviewed the reserves of the charity. The charity distributes in excess of its income each year, so therefore has no income retained as unrestricted funds. Reserves held are consequently solely endowment funds. These decreased to £82.9m from £91.5m during the year (a decrease of £8.6m). The Trustees consider that, in conjunction with their liquidity, investment and distribution policies, the current level of reserves is appropriate to enable them to continue to fund grants, investment management fees and support and governance costs without eroding the longer-term real value of the Charity's investment capital. The Trustees monitor liquidity to ensure this is sufficient to cover ongoing expenditure



“Your support has really helped us immensely and has given us a real uplift to everyone’s morale and sense of achievement. We have seen a difference in the local community and have people and groups wanting to work with us that have never worked with us before. The support of such great organisations like Trusthouse have shown people they can take us seriously as a provider of health and wellbeing programmes.”

OASIS COMMUNITY CENTRE & GARDENS, WORKSOP



## Statement of Trustees’ Responsibilities

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

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity’s transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board of Trustees on 1 December 2022

**The Hon Mrs Olga Polizzi CBE**



## Children Heard And Seen

Trusthouse awarded a Major Grant of £57,184 for running costs.

Children Heard and Seen supports children impacted by parental imprisonment and their families, with a focus on raising aspirations, improving emotional wellbeing and breaking the cycle of intergenerational offending. Their support package includes one to one support for children; support for parents; activity groups and volunteer mentoring. Trusthouse awarded the charity a Major Grant of £57,184 over three years for 50% of their salaries and running costs.



## Independent Auditor's Report to the Trustees of Trusthouse Charitable Foundation

### Opinion

We have audited the financial statements of Trusthouse Charitable Foundation ('the charity') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including 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 30 June 2022 and of its income and expenditure, 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 Auditor's 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

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.





## Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; 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 trustees' responsibilities statement set out on page 21, 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.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## Conquer Life CIC

Trusthouse has awarded a Small Grant of £9,991 for 49% for the salary of a youth worker for an organisation delivering early intervention projects and support groups for young people in Bootle, Merseyside.





## Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, valuation of investments and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical review and sample testing of income, vouching year end valuations to third party data, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe U.K. LLP*

**Crowe U.K. LLP**  
Statutory Auditor  
London  
21 December 2022





# Dads Rock

Trusthouse awarded a Major Grant of £45,000.

Dads Rock aims to improve outcomes for children in Scotland, to ensure the best start in life by providing support to dads and families who are most at risk of marginalisation. Their support package includes weekly dad groups; parenting workshops; 1:1 support for vulnerable dads under 25 and support for dads with perinatal mental health issues. Trusthouse awarded a Major Grant of £45,000 over three years for 28% of the salaries for two Project Workers to support early intervention with disadvantaged young dads and their families in Edinburgh.



## Statement of Financial Activities For the Year Ended 30 June 2022

|  | Note | Expendable<br>endowment<br>funds<br>£'000 | Unrestricted<br>funds<br>£'000 | Total<br>funds<br>2022<br>£'000 | Total<br>funds<br>2021<br>£'00 |
|--|------|---|--------------------------------|---------------------------------|--------------------------------|
| <b>Income from:</b>                                |      |   |                                |                                 |                                |
| Investments  | 2    | -   | 1,448                          | 1,448                           | 1,485                          |
| Other  |      | -   | -                              | -                               | -                              |
| <b>Total income</b>                                |      | -   | 1,448                          | 1,448                           | 1,485                          |
| <b>Expenditure on:</b>                             |      |   |                                |                                 |                                |
|  | 3    |   |                                |                                 |                                |
| Raising funds                                      |      | 519                                       | -                              | 519                             | 483                            |
| Charitable activities                              |      | -   | 3,268                          | 3,268                           | 2,428                          |
| <b>Total expenditure</b>                           |      | 519                                       | 3,268                          | 3,787                           | 2,911                          |
| Net (loss)/gain on investments                     | 5    | (6,272)                                   | -                              | (6,272)                         | 11,170                         |
| <b>Net (expenditure)/income</b>                    |      | (6,791)                                   | (1,820)                        | (8,611)                         | 9,744                          |
| <b>Transfers between funds</b>                     | 9    | (1,820)                                   | 1,820                          | -                               | -                              |
| <b>Net movement in funds</b>                       |      | (8,611)                                   | -                              | (8,611)                         | 9,744                          |
| <b>Reconciliation of funds</b>                     |      |   |                                |                                 |                                |
| Total funds brought forward at 1 July 2021         |      | 91,478                                    | -                              | 91,478                          | 81,734                         |
| <b>Total funds carried forward at 30 June 2022</b> |      | 82,867                                    | -                              | 82,867                          | 91,478                         |

The results shown above have been derived wholly from continuing activities  
The notes on pages 32 to 38 form part of these accounts.





## Balance Sheet

### As at 30 June 2022

|  | Note | 2022<br>£'000 | 2021<br>£'000 |
|--|------|---------------|---------------|
| <b>Fixed assets</b>                            |      |               |               |
| Investments                                    | 5    | 85,451        | 93,017        |
| <b>Current assets</b>                          |      |               |               |
| Debtors  | 6    | 108           | 110           |
| Cash at Bank                                   | 7    | 120           | 1,053         |
| <b>Total current assets</b>                    |      | 228           | 1,163         |
| Creditors: amounts falling due within one year | 8    | (1,876)       | (1,705)       |
| <b>Net current liabilities</b>                 |      | (1,648)       | (542)         |
| Total assets less current liabilities          |      | 83,803        | 92,475        |
| Creditors: amounts falling due after one year  | 8    | (936)         | (997)         |
| <b>Net assets</b>                              |      | 82,867        | 91,478        |
| <b>Funds</b>                                   |      |               |               |
| Unrestricted funds                             | 9    | -             | -             |
| Expendable endowment funds                     | 9    | 82,867        | 91,478        |
| <b>Total funds at 30 June 2022</b>             |      | 82,867        | 91,478        |

The accounts were approved and authorised for issue by the Board of Trustees on 1 December 2022 and signed on their behalf by

The Hon Mrs Olga Polizzi CBE

The notes on pages 32 to 38 form part of these accounts

## Cashflow Statement

### For the Year Ended 30 June 2022

|  | Note | 2022<br>£'000 | 2021<br>£'000 |
|--|------|---------------|---------------|
| <b>Net cash used in operating activities</b>     | 10   | (3,155)       | (2,386)       |
| <b>Cash flows from investing activities</b>      |      |               |               |
| Dividends and interest from investments          |      | 1,457         | 1,407         |
| Proceeds from sale of investments                |      | 21,133        | 55,606        |
| Purchase of investments                          |      | (20,095)      | (64,424)      |
|  |      | 2,495         | (7,411)       |
| <b>Cashflow from financing activities</b>        |      |               |               |
| Endowment investment management fees             |      | (523)         | (406)         |
| <b>Decrease in cash</b>                          |      | (1,183)       | (10,203)      |
| Cash and cash equivalents at 1 July 2021         |      | 6,895         | 17,098        |
| <b>Cash and cash equivalents at 30 June 2022</b> |      | 5,712         | 6,895         |
| <b>Analysis of cash and cash equivalents</b>     |      | 2022<br>£'000 | 2021<br>£'000 |
| Cash at bank                                     |      | 120           | 1,053         |
| Cash held by Investment Managers                 |      | 5,592         | 5,842         |
|  |      | 5,712         | 6,895         |

As the expendable endowment investments are managed on the basis of returning unrestricted income from which the charity makes its grant payments, cashflows from the investments have been treated as investing activities rather than financing activities as recommended by the charity SORP

The notes on pages 32 to 38 form part of these accounts





# Notes to Accounts

## For the year Ended 30 June 2022

### I. Accounting Policies

#### General Information

The Charity is a charity registered in England and Wales (number 1063945), the address of the registered office is Ground Floor East, Kings Buildings, 16 Smith Square, London SW1P 3HQ.

#### Basis of Preparation

The financial statements have been prepared in accordance with the following accounting policies and comply with the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 (the "Charities SORP") and UK Generally Accepted Accounting Practice. The Charity meets the definition of a public benefit entity under FRS 102.

#### Going Concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

#### Income

Income is recognised when the Charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability. Dividends are recognised as receivable when a security is listed as ex-dividend.

#### Expenditure

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the charity to the expenditure. Grants, both single and multi-year, are recognised in the accounts as liabilities after they have been approved by the Trustees, the recipients have been notified and there are no further terms and conditions to be fulfilled within the control of the Charity.

#### Expenditure on raising funds

Expenditure on raising funds comprises those costs directly attributable to managing the investment portfolio and raising investment income.

#### Charitable Activities

The cost of charitable activities consists of grants awarded and a proportion of the management and administrative charge and other costs directly attributable to charitable activities.

#### Investments

Quoted and alternative investments are included in the accounts at market value at the balance sheet date, Property Unit Trusts are valued at bid price at the balance sheet date and the valuation of the unquoted investment is based on figures provided by the managers. Realised and unrealised gains or losses are taken to the Statement of Financial Activities.

#### Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transactions. Balances and investments denominated in foreign currencies are translated into sterling at the rate ruling at the balance sheet date. Exchange gains or losses are taken to the Statement of Financial Activities and are included within gains and losses on revaluation.

#### Funds

There is an expendable endowment fund created by a gift. These funds are held as capital with income arising representing unrestricted income. The terms of the Fund allow the capital to be spent if the Trustees so determine. The unrestricted funds held by the Charity are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity, and all unrestricted funds received each year are spent in the same year.



## Foyle Down Syndrome Trust

Trusthouse has awarded a Major Grant of £85,995 for project costs to support children with Down Syndrome in Londonderry, N Ireland.



# Notes to Accounts

## For the year Ended 30 June 2022

### 2 Investment Income

|                                  | 2022<br>£'000 | 2021<br>£'000 |
|----------------------------------|---------------|---------------|
| Income from quoted investments   | 1,448         | 1,434         |
| Income from Property Unit Trusts | -             | 51            |
|                                  | <u>1,448</u>  | <u>1,485</u>  |

### 3 Expenditure

|                                    | Costs of<br>generat-<br>ing funds<br>£'000 | Grant<br>making<br>£'000 | Governance<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
|------------------------------------|--|--------------------------|---------------------|---------------|---------------|
| Grants awarded (note 4)            | -  | 3,000                    | -                   | 3,000         | 2,171         |
| Investment management              | 213  | -                        | -                   | 213           | 261           |
| Investment advice                  | 306  | -                        | -                   | 306           | 222           |
| Secretariat fees                   | -  | 204                      | 23                  | 227           | 222           |
| Auditor's fees: for audit services | -  | -                        | 19                  | 19            | 17            |
| Insurance                          | -  | -                        | 1                   | 1             | 1             |
| Trustees expenses                  | -  | -                        | 1                   | 1             | -             |
| Other costs                        | -  | 19                       | 1                   | 20            | 17            |
| Total expenditure                  | <u>519</u>                                 | <u>3,223</u>             | <u>45</u>           | <u>3,787</u>  | <u>2,911</u>  |

### 4 Grants Payable

|  | 2022<br>£'000  | 2021<br>£'000  |
|--|----------------|----------------|
| Opening grant commitment                               | 2,552          | 2,477          |
| Grants awarded   | 3,000          | 2,681          |
| Less: Cancellation of grants awarded in previous years | -              | (510)          |
| Less: Grants payments during the year                  | <u>(2,890)</u> | <u>(2,096)</u> |
| Closing grant commitment                               | <u>2,662</u>   | <u>2,552</u>   |

A listing of the grants awarded during the year is given in the additional information in pages 40 to 53. No grants were awarded to individuals in either year.

### 5 Fixed Asset Investments

|   | 2022<br>£'000  | 2021<br>£'000 |
|---|----------------|---------------|
| Market Value at 1 July 2021               | 87,175         | 67,187        |
| Additions                                 | 20,095         | 64,424        |
| Disposals                                 | (21,139)       | (55,606)      |
| Realised and unrealised gains             | <u>(6,272)</u> | <u>11,170</u> |
| Market value at 30 June                   | 79,859         | 87,175        |
| Cash held by Investment Managers          | 5,592          | 5,842         |
| Total assets under management at 30 June  | <u>85,451</u>  | <u>93,017</u> |
| Historical cost of investments at 30 June | <u>84,656</u>  | <u>83,317</u> |
| <b>Market Value</b>                       |                |               |
| Quoted investments - UK                   | 14,082         | 15,041        |
| Quoted investments - Foreign              | 49,638         | 53,828        |
| Property                                  | 2,643          | 3,671         |
| Alternative investments                   | 4,274          | 4,442         |
| Other investments                         | 9,222          | 10,193        |
| Cash investments                          | <u>5,592</u>   | <u>5,842</u>  |
|   | <u>85,451</u>  | <u>93,017</u> |



## 6 Debtors

|                      | 2022<br>£'000 | 2021<br>£'000 |
|----------------------|---------------|---------------|
| Dividends receivable | 105           | 107           |
| Prepayments          | 3             | 3             |
|                      | <u>108</u>    | <u>110</u>    |

## 7 Cash at bank

|            | 2022<br>£'000 | 2021<br>£'000 |
|------------|---------------|---------------|
| Hoare & Co | 120           | 1,053         |
|            | <u>120</u>    | <u>1,053</u>  |

## 8 Creditors:

|  | 2022<br>£'000 | 2021<br>£'000 |
|--|---------------|---------------|
| <b>Amounts falling due within one year</b> |               |               |
| Grants payable                             | 1,726         | 1,555         |
| Suppliers payable                          | 59            | 57            |
| Accruals                                   | 91            | 93            |
|  | <u>1,876</u>  | <u>1,705</u>  |
| <b>Amounts falling due after one year</b>  |               |               |
| Grants payable                             | 936           | 997           |
|  | <u>936</u>    | <u>997</u>    |

## 9 Transfers

Funds have been transferred from the expendable endowment fund to unrestricted funds in order to match the net outgoings arising during the year on unrestricted funds

## 10 Reconciliation Of Net Movement In Funds To Net Cash Flow From Operating Activities

Reconciliation of unrestricted funds net income for the year to net cashflow from operating activities

|   | 2022<br>£'000  | 2021<br>£'000  |
|---|----------------|----------------|
| Net expenditure for the year            | (1,820)        | (943)          |
| Investment income                       | (1,448)        | (1,485)        |
| Decrease/(increase) in debtors          | 2              | (50)           |
| Increase in creditors                   | 110            | 91             |
|   | <u>(3,155)</u> | <u>(2,386)</u> |
| Net cash flow from operating activities |                |                |

## 11 Analysis Of Net Assets Between Funds

### 2022

|   | Expendable<br>endowment<br>funds<br>£'000 | Unrestricted<br>funds<br>£'000 | Total funds<br>£'000 |
|---|---|--------------------------------|----------------------|
| Fund balances at 30 June 2022 are represented by: |   |                                |                      |
| Investments                                       | 82,867                                    | 2,584                          | 85,451               |
| Current Assets                                    | -   | 228                            | 228                  |
| Liabilities                                       | -   | (2,812)                        | (2,812)              |
|   | <u>82,867</u>                             | <u>-</u>                       | <u>82,867</u>        |
| Total net assets                                  |   |                                |                      |



## II Analysis Of Net Assets Between Funds (continued)

2021

|   | Expendable<br>endowment<br>funds<br>£'000 | Unrestricted<br>funds<br>£'000 | Total funds<br>£'000 |
|---|---|--------------------------------|----------------------|
| Fund balances at 30 June 2021 are represented by: |   |                                |                      |
| Investments                                       | 91,478                                    | 1,539                          | 93,017               |
| Current Assets                                    | -   | 1,163                          | 1,163                |
| Liabilities                                       | -   | (2,702)                        | (2,702)              |
| Total net assets                                  | 91,478                                    | -                              | 91,478               |

## 12 Related Party Transactions

During the year no grants were made to charities with which one or more of the Trustees of the Foundation were associated (2021: two grants totalling £8,000 were awarded to Diocesan Board of Finance, this charity is related by virtue of a common Trustee, these grants were fully paid as at 30 June 2021, these grants were not subject to any additional terms or conditions.)

## 13 Trustee expenses

During the year, five trustees (2021: two) were reimbursed expenses relating to travel and associated costs in respect of their attendance at meetings totalling £618 (2021: £173). The Trustees did not receive any remuneration from the Foundation during the year (2021: £nil).



## Ifit - Inverclyde Faith In Throughcare

Trusthouse  
awarded a Major  
Grant of £32,000

IFIT - Inverclyde Faith in Throughcare provides a link for people returning from prison to the community and their families in Inverclyde. They offer tailored and sustained support in order to reduce re-offending. These initiatives provide opportunities for participants to learn life skills, access training and employment opportunities as well as develop relationships. Trusthouse awarded a Major Grant of £32,000 over two years for 50% of the salary for a Local Co-ordinator to support prisoners and their families in Inverclyde, Scotland.



# Grants Awarded 2021-22

## Anniversary Grant

|  |                 |
|--|-----------------|
| <b>Springboard Charity</b>   | <b>£500,000</b> |
| A special Anniversary Grant for 10% of programme and running costs to support young and/or unemployed individuals into the hospitality, leisure and tourism (HLT) industry in UK areas of high deprivation.. |                 |

Total Anniversary Grant  
**£500,000**

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## Major Grants

|   |                 |
|---|-----------------|
| <b>Aiming Higher For The Disabled Community</b>   | <b>£100,000</b> |
| 23% of core costs over 3-years to provide family support services to families with a disabled child in Blackpool.   |                 |
| <b>Anxious Minds</b>  | <b>£99,000</b>  |
| 36% of salaries over 3-years for centre manager and lead support worker of the Veteran Families Project at a mental health charity in Tyneside.                     |                 |
| <b>Baby Bank Network</b>  | <b>£20,000</b>  |
| 50% of salary over 2-years for a warehouse manager to collect baby clothing, equipment and toys and pass them on to families in need in Bristol.                    |                 |
| <b>Barlow Moor Community Association Ltd</b>  | <b>£65,108</b>  |
| 16% of salaries and running costs over 3-years for the Full Families programme providing support to vulnerable families in disadvantaged areas of Hull and Grimsby. |                 |
| <b>Bluebell Care Trust (Little Bluebell)</b>  | <b>£20,000</b>  |
| 9% of running costs over 3-years for a volunteer-led CIC working to overcome addiction with female sex workers and their families in Southend-on-Sea.               |                 |

|   |                |
|---|----------------|
| <b>Bridge Foundation</b>  | <b>£56,947</b> |
| 27% of salaries over 2-years for family mental health specialists to support vulnerable families in Hartcliffe, Bristol.  |                |
| <b>Children Heard And Seen</b>  | <b>£57,184</b> |
| 50% of salaries and running costs over 3-years for a charity supporting children and families impacted by parental imprisonment.  |                |
| <b>Dads Rock</b>  | <b>£45,000</b> |
| 28% of salaries over 3-years for 2 Project Workers to support early intervention with disadvantaged Young Dads and their families in Edinburgh.   |                |
| <b>Families Together Suffolk</b>  | <b>£90,000</b> |
| 50% of salaries and running costs over 3-years for family support services provision in rural areas of Suffolk.   |                |
| <b>Family Gateway</b>   | <b>£97,510</b> |
| 19% of salaries and running costs over 3-years to expand the core team of Family Entrepreneurs to support additional young people and children on the edge of care in Southeast Northumberland. |                |
| <b>Firsthand Lothian</b>  | <b>£47,189</b> |
| 36% of running costs over 3-years to aid disabled, disadvantaged and/or BAME families in Edinburgh.   |                |
| <b>Foyle Down Syndrome Trust</b>  | <b>£85,995</b> |
| 23% of project costs over 3-years for an Early Intervention programme to support children with Down Syndrome in Londonderry, N Ireland.   |                |
| <b>Hilton Family Support</b>  | <b>£60,000</b> |
| 26% of salary and running costs over 3-years for Early Years Family Worker at a family support charity in Inverness, Scotland.  |                |
| <b>Home-Start Craven</b>  | <b>£90,000</b> |
| 28% of salaries and running costs over 3-years for a family support charity in rural North Yorkshire.   |                |
| <b>Home-Start Havering</b>  | <b>£60,000</b> |
| 50% of salary over 3-years for a part-time co-ordinator over 3-years to increase family support service provision in Havering, Outer London.  |                |

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|   |                |
|---|----------------|
| <b>Hopespring</b><br>24% of salaries and running costs over 3-years to provide mother and baby supported accommodation for vulnerable young women in Sunderland, Tyne and Wear.   | <b>£70,000</b> |
| <b>Hull Women's Aid</b><br>50% of salary and running costs over 3-years to provide trauma informed support and therapy to mother & child victims of domestic violence at a refuge in Hull.                              | <b>£33,930</b> |
| <b>Ifit - Inverclyde Faith In Throughcare</b><br>50% of salary over 2-years for a Local Co-ordinator to support prisoners and their families in Inverclyde, Scotland.   | <b>£32,000</b> |
| <b>Kinship Care Northern Ireland</b><br>50% of salary over 3-years for a Family Support Worker to deliver family intervention services to kinship carers and children in Londonderry, Strabane and Limavady, N Ireland. | <b>£99,823</b> |
| <b>More Than Grandparents</b><br>49% of core operating costs over 3-years for a kinship support charity operating in Sunderland, Tyne & Wear.   | <b>£30,000</b> |
| <b>New Era Enterprises Ltd</b><br>11% of salaries and running costs over 3-years for family hubs providing specialist support to disadvantaged families in Burnley and East Lancashire.                                 | <b>£98,102</b> |
| <b>Newbiggin Community Trust</b><br>50% of salary and running costs over 3-years to extend parent support to beneficiaries of different languages, faiths and cultural backgrounds in Winson Green, Birmingham.         | <b>£83,250</b> |
| <b>Resolven Building Blocks</b><br>50% of salary over 3-years for a Parenting Support Worker at a Family Centre in rural South Wales.   | <b>£49,350</b> |
| <b>Shepherds Bush Families Project &amp; Children's Centre</b><br>26% of salary over 3-years for the Families Centre coordinator at a charity in Shepherds Bush, West London.   | <b>£30,000</b> |
| <b>St Ninians's Stay And Play Family Support Group</b><br>50% of salaries and running costs over 3-years for a child and family support group in Craigie, Dundee.   | <b>£45,000</b> |
| <b>Stepping Stone North Edinburgh</b><br>27% of running costs over 3-years for the Education and Life Skills programme for young parents under 25 in North Edinburgh.   | <b>£45,000</b> |

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| <b>Street Teams</b><br>39% of salaries and running costs over 3-years for the Family Partnerships Project supporting vulnerable and abused children/ young people and their families in the most deprived areas of Walsall. | <b>£80,000</b> |
| <b>Think Children</b><br>50% of salary over 3-years for a counsellor to support vulnerable children and families in Nottinghamshire.  | <b>£27,600</b> |
| <b>Tyneside And Northumberland Mind</b><br>31% of project costs over 3-years to sustain and grow the Families Support Service in rural Northumberland.  | <b>£87,023</b> |
| <b>Walk The Walk Family Support Service CIC</b><br>45% of salaries and running costs over 3-years to expand early-intervention family support to prevent family breakdown, based in Hertfordshire.                          | <b>£97,668</b> |
| <b>Wild Young Parents Project</b><br>50% of salaries over 3-years for two Welcome Workers to support early intervention for families in disadvantaged areas of Cornwall.  | <b>£59,976</b> |
| <b>Windfall Centre Limited</b><br>50% of salary over 1-year to increase hours of the Service Manager to provide additional therapy and mental health support to children and families in/around Llandrindod Wells, Powys.   | <b>£15,400</b> |
| <b>Women's Work Derbyshire Ltd</b><br>50% of salary costs over 3-years for two family support workers at a domestic abuse and addiction charity in Derbyshire.  | <b>£84,297</b> |

Total Major Grants  
**£2,062,352**





# Small Grants

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| <b>Advice At Hart</b>  | <b>£10,000</b> |
| 44% of the salary costs for a welfare and advice centre serving the residents of Hartlepool.   |                |
| <b>Ascension Community Trust</b>   | <b>£10,000</b> |
| 42% of the salary costs for a families project manager at a community hub in the London Borough of Newham.   |                |
| <b>Aspire Creating Communities</b>   | <b>£10,000</b> |
| 48% of the running costs of an Occupational Therapist led programme of creative activities to support older people in the localities of Dalton and Crosland Moor, in Huddersfield.   |                |
| <b>Centre For Equality &amp; Diversity</b>   | <b>£10,000</b> |
| 13% of the running costs for a Community Hub providing practical support and opportunities for migrants and other vulnerable groups in Dudley, West Midlands.                        |                |
| <b>Charleston Local Management Group</b>   | <b>£2,042</b>  |
| 50% of the running costs for a Children's and Families Club in the locality of Charleston in Dundee, Scotland.   |                |
| <b>Chopwell Regeneration CIO</b>   | <b>£8,967</b>  |
| 43% of the salary costs for an organisation providing a range of services to residents in Chopwell, rural Gateshead.   |                |
| <b>Colt Enterprise (Calderdale) Ltd</b>  | <b>£9,966</b>  |
| 50% of the salary and core costs for a programme of supported volunteering and training for people with addictions, on probation or the long-term unemployed in Calderdale, W Yorks. |                |
| <b>Community Regeneration Outreach Projects Ltd (Crops)</b>  | <b>£9,000</b>  |
| 3% of the salary costs for a Community Development Coordinator post for a charity providing activities and educational opportunities for residents in and around Plymouth.           |                |



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## Charnwood 20:20

A Major Grant of £78,450 was awarded for core costs.

Love4Life is the primary programme delivered by TwentyTwenty, consisting of therapeutic and emotional support for some of the most disadvantaged teenage girls and boys aged 11-19 across the East Midlands, to enable them to maintain positive relationships within the family, and improve their relationships with education and the communities where they live. Love4Life groups are delivered as one-to-ones and workshops in secondary schools and in the community. Trusthouse awarded a Major Grant of £78,450 over three years for 50% of the salaries of a Co-ordinator and Youth Worker to provide counselling and training to young girls and their families in Sinfen, Derby.

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| <b>Conquer Life CIC</b><br>49% for the salary of a youth worker for an organisation delivering early intervention projects and support groups for young people in Bootle, Merseyside.  | <b>£9,991</b>  |
| <b>Drywave Recovery CIC</b><br>46% of the salary and running costs for a programme of creative skills workshops to support young people in recovery in Stockport.  | <b>£4,000</b>  |
| <b>Emmanuel Coffee Shop</b><br>50% for the salary costs of a community cafe delivering a volunteer programme for people with learning disabilities in Northampton.   | <b>£5,000</b>  |
| <b>Even Better Social Enterprise CIC</b><br>47% of the running costs of a community run Listening Ear Service in Jarrow, South Tyneside.   | <b>£3,160</b>  |
| <b>Families In Telford</b><br>50% of the salary and running costs for a play group for babies in Telford, Shropshire.  | <b>£2,000</b>  |
| <b>Hastings And Rother Mediation Service</b><br>47% of salary and running costs for a programme of activities supporting young people and families living in the Falinge Estate in Rochdale, Greater Manchester.                     | <b>£7,000</b>  |
| <b>Hebron Social Concern</b><br>6% as core costs for an organisation using 'El Sistema' method of musical education as a tool to transform the lives of disadvantaged young people and their communities, in North Wales.            | <b>£3,270</b>  |
| <b>Holy Trinity Parish Church Council - The Mount</b><br>33% of the salary and running costs for a programme to engage young people in building their confidence and resilience to overcome difficult life situations in Merseyside. | <b>£9,970</b>  |
| <b>Home To Work Limited</b><br>30% of the core costs for a charity providing training and skills development for local unemployed people in the locality of Copeland, Cumbria.   | <b>£10,000</b> |
| <b>In Charley's Memory</b><br>50% of the salary costs for a charity to expand an out of hours counselling service for young people in Highbridge, Somerset.  | <b>£9,989</b>  |

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| <b>Kids Kabin</b><br>42% as salary and running costs for creative and practical workshops for young people in Newcastle.   | <b>£8,829</b>  |
| <b>Life Connections</b><br>30% as running costs for a charity supporting vulnerable women working in the sex trade, in indoor settings across Bristol.   | <b>£10,000</b> |
| <b>Lilac Cancer Support Limited</b><br>40% of the salary costs for a health and wellbeing charity in Mid-Ulster, Northern Ireland.   | <b>£5,000</b>  |
| <b>Love What You Do (Manchester) Ltd</b><br>40% as salary costs for a programme of one-to-one CV-writing and employability tutorials for people in inner city Manchester.  | <b>£8,000</b>  |
| <b>Menself + Community Interest Company (Ltd)</b><br>28% of the salary costs for an organisation delivering health promotion programmes in Glasgow.  | <b>£9,877</b>  |
| <b>On The Out CIC</b><br>36% of running and salary costs for a drop in co-ordinator for a charity providing support to homeless people who are prison leavers in Manchester.   | <b>£10,000</b> |
| <b>Parenting Network</b><br>40% for the operating costs of a baby bank in Portsmouth.  | <b>£9,856</b>  |
| <b>Rccg: Life Start Connections (Gravesham Food Bank)</b><br>10% of the salary and running costs of a foodbank and advocacy service in Gravesham, Kent.  | <b>£10,000</b> |
| <b>Rebuild East Midlands</b><br>50% of the running costs for a charity in Derby supporting individuals who are at risk of or who have experienced exploitation primarily through Human Trafficking & Modern Slavery. | <b>£9,375</b>  |
| <b>Recruitment Junction</b><br>33% of the salary costs for a non-profit recruitment agency focussed on placing ex-offenders into paid work in Tyneside.  | <b>£10,000</b> |
| <b>Sahara (Coventry) Ltd</b><br>47% of the running costs of a befriending programme supporting Asian Elders in the Foleshill Ward of Coventry.   | <b>£5,000</b>  |



**Sefton Children's Trust** £10,000

18% of the running costs of a residential activity programme for young people in Sefton, Liverpool.

**Soundcastle Ltd** £9,500

48% of the running costs for a programme of creative music-making sessions for young parents and their children living within a safe house in Hastings in order to support trauma recovery.

**Soundwell Music Therapy Trust** £9,000

43% of the running and salary costs for a charity delivering adult mental health music therapy in Bristol.

**Sparks Project CIC** £10,000

10% of the running costs for a CIC delivering a range of services to help individuals and families with complex needs on the Barrowcliff Estate, Scarborough.

**Spring To Life** £7,600

48% of the running costs for sessions bringing people together to learn skills to grow food and cooking healthy meals on a low budget in South Birmingham.

**Square Food Foundation** £10,000

43% of the salary costs for a programme of cooking education for young people struggling in mainstream education or who are NEET in Bristol.

**Sunderland North Family Zone** £7,176

45% of the salary costs for a Project Co-ordinator for a charity providing a community pantry, welfare advocacy and digital skills support for communities in the North West area of Sunderland.

**Swan Advice Network** £10,000

23% of the running costs for a community transport scheme for people on a low incomes, disabled or frail in North East Somerset.

**Together Dementia Support** £10,000

43% of salary costs for a Co-ordinator post for a dementia carer support service in Manchester.

**Toranj Tuition** £10,000

47% of the salary and running costs of an employability programme for unaccompanied asylum seeker children (UASCs) aged 15 to 18 years old in Hull.

**U-Evolve** £10,000

33% of the salary costs for a charity providing early intervention mental health coaching for young people in Edinburgh.

**Vics In The Community** £8,000

21% of the running costs for a charity providing community participation in sport through football in South Ayrshire.

**Widows Empowerment Trust** £7,664

48% of salary costs for a co-ordinator post for a befriending service supporting widows in Manchester.

**Wonder Arts Limited** £9,828

48% of the salary costs for a charity delivering arts engagement activities that have life changing impacts for disadvantaged children, young people and families in St. Helens, Lancashire.

Total Small Grants  
**£359,060**





## Sahara (Coventry) Ltd

Trusthouse awarded a Small Grant of £5,000.

Sahara (Coventry) Ltd. supports Asian elders who suffer with low level mental health issues and works in partnership with agencies operating within Coventry's large Asian community. They deliver practical and emotional support, educational and social projects and an out of hours befriending project (DOST). Their work is focussed in the Foleshill Ward of Coventry as this is the area where most of Sahara's elder members live and have lived since arriving in the city in the 1960's. Trusthouse awarded a Small Grant of £5,000 for 47% of the running costs of a befriending programme supporting Asian Elders in the Foleshill Ward of Coventry.



# Trustee Nominations

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|---|---------------|
| <b>3Pillars Project CIO</b><br>22% of the running costs for a programme of sport and mentoring to reach young men released from prison who are disengaged in traditional forms of rehabilitation.                         | <b>£3,000</b> |
| <b>3Pillars Project CIO</b><br>15% of the running costs for a programme of sport and mentoring to reach young men released from prison who are disengaged in traditional forms of rehabilitation.                         | <b>£2,000</b> |
| <b>Age Unlimited</b><br>74% of the running costs for an intergenerational music project in Wiltshire.   | <b>£3,500</b> |
| <b>Aspire Creating Communities</b><br>Towards the running costs of an Occupational Therapist led programme of creative activities to support older people in the localities of Dalton and Crosland Moor, in Huddersfield. | <b>£5,000</b> |
| <b>Canterbury And District Early Years Project</b><br>Towards the running costs of family play sessions for parents/ carers with their babies and pre-school children in the locality of Chartham, East Kent.             | <b>£3,000</b> |
| <b>Charleston Trust (Bloomsbury In Sussex)</b><br>1% of the running costs for an artists house and studio museum in East Sussex.  | <b>£2,500</b> |
| <b>Cockpit</b><br>21% of the running costs for a Social Enterprise in Deptford to support young people to take part in craft workshops and learn about craft careers.   | <b>£5,000</b> |



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| <b>Diocesan Board Of Finance</b>  | <b>£3,500</b> |
| Towards the salary costs of providing structured pre- ESOL classes to expand economic inclusion for refugees in Canterbury. |               |

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| <b>Families2Gether</b>  | <b>£4,000</b> |
| 20% of the running costs for a community organisation providing practical support for local families such as food supplies, clothing, social groups and playschemes for children in Stoke-on-Trent. |               |

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| <b>Fernhurst Centre Limited</b>                        | <b>£4,500</b> |
| 35% of the running costs of a community Hub in Surrey. |               |

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| <b>Fine Cell Work</b>  | <b>£3,000</b> |
| 51% of the project costs of a programme of formal training and employment in high-quality skilled needlework for prisoners and ex-offenders in Greater London. |               |

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| <b>Liberty Choir UK</b>  | <b>£5,000</b> |
| 5% of the running costs for a charity running choir sessions for prisoners and ex-offenders. |               |

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| <b>Reflecteen Hub Organisation</b>  | <b>£5,000</b> |
| Towards the salary costs for a youth project worker to provide BAME specialist support for vulnerable young people in Manchester. |               |

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| <b>St George's Community Meal</b>   | <b>£3,500</b> |
| Towards the running costs of a charity providing meals for the homeless and vulnerable in Ramsgate, Kent. |               |

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| <b>Suicide Prevention &amp; Intervention (low)</b>   | <b>£3,000</b> |
| 25% of the cost for Swiftwater and Flood First Responder Training for a suicide frontline rescue charity on the Isle of Wight. |               |

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| <b>Together Dementia Support</b>   | <b>£5,000</b> |
| Towards the running costs of a dementia carer support service in Manchester. |               |

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| <b>Towner</b>  | <b>£2,000</b> |
| 2% of the running costs for an art gallery delivering outreach activities in Eastbourne. |               |

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| <b>University Of Sheffield</b>   | <b>£3,500</b> |
| 0.4% of the costs towards a neuroscience research facility in Sheffield. |               |

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| <b>Via Wings</b>   | <b>£5,000</b> |
| Towards the running costs for the Dare2Care food project in Dromore and rural areas of Northern Ireland. |               |

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| <b>Vision Care For Homeless People</b>   | <b>£5,000</b> |
| 12% of the running costs of optician clinics for homeless people based in homeless day centres in cities across England. |               |

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| <b>Wren Project</b>   | <b>£2,500</b> |
| 13% as running costs of a volunteer training programme for a charity in Wiltshire supporting people with autoimmune diseases. |               |

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| <b>Total Trustee Nominations</b> |
| <b>78,500</b>                    |





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# Square Food Foundation

Trusthouse awarded a Small Grant of £10,000 for salary and project costs.

Bristol's Community Cookery School, Square Food Foundation (SFF) uses food and cooking to reduce hunger, improve health and bring people together. Embedded in Bristol's Knowle West community, where levels of deprivation are high, SFF works with marginalised groups of adults and children using cooking as a tool to give learners the skills, confidence and qualifications they need to overcome serious challenges. Learners include young people, NEET as well as those struggling in mainstream education. Trusthouse awarded a Small Grant of £10,000 for 43% of the salary costs for a programme of cooking education for young people struggling in mainstream education or who are NEET in Bristol.

"Thank you again for organising the Trustee Visit. I really enjoyed the day. So many grants are just a series of forms passed back and forth. I thought that the opportunity to build a proper relationship between us was fantastic."

BABY BANK NETWORK, BRISTOL





**Trusthouse**  
Charitable Foundation