

The Brian D Newman Foundation for the Environment

Unaudited

Annual report and financial statements for the period ended 31 December 2020

Registered Charity No. 1189900

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

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THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Trustees' Annual Report

For the period ended 31 December 2020

The Trustees present their report along with the financial statements of the Charity for the period from formation (11 June 2020) to 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charities Act 2011.

OBJECTIVES AND ACTIVITIES

The purpose of the Charity

The purpose of the Charity, as set out in its objects within the constitution, are to advance for the public benefit the protection and improvement of the environment in the United Kingdom and Australia in particular but not exclusively by;

- (1) the conservation, protection and improvement of the natural environment, including recognised nature reserves, specialist gardens and protected habitats
- (2) promoting and facilitating public enjoyment and appreciation of the natural environment, and
- (3) advancing the education of the public in relation to the protection and improvement of the environment including the support, promotion, and dissemination of research for the public benefit within the United Kingdom and Australia

in such ways as the Charity trustees think fit.

Activities in the year

The Trustees intend that the Charity will fulfil its purpose by making grants.

The Charity received its first donation in the form of a permanent endowment in late December 2020. Prior to that date, the Charity had no funds with which to make grants and was inactive. No grants were made in the seven days between the receipt of the endowment and the period end.

The Charity now has funds to enable it to undertake its activities and the Trustees are now actively pursuing opportunities for grant making and have made grants since the period end.

Post balance sheet events

Subsequent to the period end, the Charity received a further gift of £500,000 as a permanent endowment, with the associated gift aid being a general donation.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and will consider that guidance in their future activities.

ACHIEVEMENTS AND PERFORMANCE

As noted above, other than the receipt of the permanent endowment late in the period, the Charity was inactive in the period.

FINANCIAL REVIEW

Financial performance

The Statement of Financial Activities shows the income of the Charity for the period comprising the receipt of the initial permanent endowment and a small amount of interest income.

The Charity had no expenditure in the period. In the period from the receipt of the endowment to

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Trustees' Annual Report (continued)

Period ended 31 December 2020

the period end, a small revaluation loss arose.

The assets of the Charity at the period end were primarily invested in bonds and cash, with a good geographic spread.

Investment policy

The Charity's investment policy is to achieve the highest possible income from the portfolio while simultaneously protecting the real value of the Charity's assets. In conjunction with the asset manager, UBS, the Charity adopted an investment approach for 2021 of having circa 75% of the funds in a well distributed portfolio of high quality European equities, with the balance in cash / bonds. This policy will be reviewed annually. The Trustees do not impose any other restrictions on the investee companies

Reserves

The Trustees are prohibited from spending the permanent endowment fund and therefore the Charity's free reserves comprise only the General fund, which amounted to £668 as at the period end.

The Charity is an endowed, grant making charity which with no employees and limited recurring costs. As such, Trustees do not consider that the Charity needs to hold reserves within its general fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity was formed as a charitable incorporated organisation on 11 June 2020; its governing document is its constitution.

Appointment of trustees

The initial trustees were appointed by the founder trustee. Future trustees are appointed by the current trustees as a body.

Management

The Charity has no staff and is managed by its trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the activities and finances of the charity, and are satisfied that systems are in place to mitigate those risks. A risk assessment register is maintained and will be reviewed annually.

Grant making policy

Grants will be made in accordance with the objects of the charity and primarily reflect the wishes of the trustees, although third party grant applications will be considered.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name and Registered Number of Charity

The Charity is registered as "Brian D Newman Foundation for the Environment" and its registered number is 1189900.

Principal Address

The principal address of the Charity is:

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Trustees' Annual Report (continued)

Period ended 31 December 2020

Unit 1-3, Pluto House, 19-33 Station Road, Ashford, TN23 1PP
The Charity's email address is: BDNFoundation@gmail.com.

Names of Trustees

The Trustees who acted during the year and subsequently were as follows:

Louise Maxwell Barton (appointed 11 June 2020)
Matthew Beardmore-Gray (appointed 11 June 2020)
Janet Clare Dear (appointed 11 June 2020)
Edward Mark Skilbeck (appointed 11 June 2020, resigned 9 September 2020)
Elizabeth Ann Skilbeck (appointed 24 June 2021)

Fundraising

The Charity does not undertake any fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; 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 adequate accounting records which 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, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.



L M Barton
Chair of the Trustees

20/10/2021
.....
Date

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Independent examiner's report

For the period ended 31 December 2020

I report to the trustees on my examination of the accounts of The Brian D Newman Foundation for the Environment for the period ended 31 December 2020, which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Julie Mutton

Julie Mutton (Oct 20, 2021 17:08 GMT+1)

20/10/2021

Name: Julie Mutton

Associate of The Institute of Chartered Accountants in England & Wales

Address: 4th Floor Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Statement of financial activities
For the period ended 31 December 2020

	Notes	Unrestricted Funds	Endowment Funds	Total
		£	£	£
Income				
Donations and legacies		-	1,330,289	1,330,289
Investment Income		668	-	668
Total		<u>668</u>	<u>1,330,289</u>	<u>1,330,957</u>
 Unrealised losses on investments		-	(19,174)	(19,174)
Net income		<u>668</u>	<u>1,311,115</u>	<u>1,311,783</u>
 Total funds carried forward		<u>668</u>	<u>1,311,115</u>	<u>1,311,783</u>

All activities are continuing.


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Balance sheet

As at 31 December 2020

	31 December 2020 £
Fixed assets	
Investments	1,311,783
Total net assets	<u>1,311,783</u>
The funds of the charity:	
Endowment funds	1,311,115
General fund	668
	<u>1,311,783</u>

Approved and signed on behalf of the Trustees



L M Barton, Chair of Trustees

Date of approval: 20/10/2021

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Notes to the financial statements

For the period ended 31 December 2020

1 Status

The Brian D Newman Foundation for the Environment (“the Charity”) is a charitable incorporated organisation governed by its constitution dated 11 June 2020. The charity number is 1189900. Its principal address is Unit 1-3, Pluto House, 19-33 Station Road, Ashford, TN23 1PP

2 Accounting policies

The principal accounting policies are summarised below.

Basis of preparation

The accounts have been prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (“FRS 102”) including Section 1A, and with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102 (effective 1 January 2019). The financial statements are also prepared in accordance with the Charities Act 2011.

The charity is a public benefit entity as defined by FRS 102.

Fund accounting

The funds held as at the period end are in the form of a permanent endowment fund. Income from the endowment will be available for the general purposes of the Charity.

Going concern

The trustees are confident that the Charity will continue to be a going concern and the financial statements have been prepared on this basis.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income, when its receipt is probable and when it can be measured with reasonable certainty.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Investments

Investments are a form of basic financial instruments and are initially recognised at their transaction cost and subsequently remeasured at fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses on revaluations and disposals throughout the year.

3 Employee information

The Charity had no employees.

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Notes to the financial statements (continued)
For the period ended 31 December 2020

4 Trustees

No trustee was remunerated in the period.

No expenses were reimbursed to trustees in the period.

5 Taxation

The Charity is exempt from tax on income and gains falling within sections 524 to 536 of the Income Taxes Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the period.

6 Listed investments at market value

	2020 £
Additions	1,330,289
Interest receivable	668
Unrealised (loss)	(19,174)
As at 31 December 2020	<u>1,311,783</u>

Analysis of investments by category of holding

	2020 £
Bank and Cash	312,314
Bonds	940,073
Equities	59,396
	<u>1,311,783</u>

Analysis of investments by location

	2020 £
Europe	892,762
United Kingdom	358,966
Singapore	59,396
USA	659
	<u>1,311,783</u>

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Notes to the financial statements (continued)
For the period ended 31 December 2020

7 Funds analysis

	2020 £
Endowment fund	1,311,115
General fund	668
	<u>1,311,783</u>

The endowment fund is a permanent fund; the fund income is unrestricted and may be used for any general purpose of the charity.

8 Related party transactions

The donation in the year was made by the founder trustee.

9 Post balance sheet events

In January 2021, the founder trustee donated a further £500,000 to the Foundation, as a permanent endowment, with the associated gift aid being a general donation.