

The Brian D Newman Foundation for the Environment

Unaudited

Annual report and financial statements for the year ended 31 December 2021

Registered Charity No. 1189900

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Contents

	Page
Report of the trustees	1 - 4
Report of the Independent Examiner	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 12

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Trustees' Annual Report

For the year ended 31 December 2021

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2021. 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 commenced making grants in the year, providing grants to six organisations involved in environmental projects.

The Charity received two further donations to its permanent endowment in the year. The gift aid associated with the donations to the endowment are classed as unrestricted funds, as per the donor's wishes.

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.

Grant making policy

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

The Charity makes grants to charities in the UK and Australia. Grants to unincorporated associations are limited to £2,500. The Charity considers grant applications from third parties and those nominated by the trustees. There are no multi-year grants, but the Charity will consider supporting applicants over a number of years provided the funds are available.

ACHIEVEMENTS AND PERFORMANCE

The Charity's work is measured by the degree to which each grant contributes to the stated objectives set out in the respective grant applications of recipients. Progress reports from the recipients are requested before the end of the Charity's financial year. Local trustee knowledge helps to direct grants and establish whether on-going support can be justified.

All of the grants made have enabled the recipients to further their charitable purposes.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Trustees' Annual Report (continued)

For the year ended 31 December 2021

Two Australian charities received grants representing 44% of the total grants awarded. They were Biolinks, towards establishing a model project to restore damaged bushland for endangered native species and Connecting Country, towards ensuring the continuation of a bird monitoring programme for restored habitats.

In the UK grants included contributing to a PhD project sponsored by the Bumblebee Conservation Trust to investigate the use of multi-scale remote sensing data to improve understanding of Bumblebee habitat preferences and a contribution to a climate change resilience project conducted by the Future Trees Trust involving superior silver Birch stock evaluation and progeny trials.

FINANCIAL REVIEW

Financial performance

The Statement of Financial Activities shows the income and expenditure of the Charity for the year, together with the changes in value of the investments. Limited revenue was generated from the investment portfolio and the expenditure was funded from gift aid receipts from HMRC.

The assets of the Charity at the year-end were primarily the long-term investments representing the endowment fund. The investments primarily comprised equity investments (2020 - cash and bonds), 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.

Total funds at the year-end amounted to £2,492,508 (£1,311,783). Founder donations during the year amounted to £924,000. There was a small capital surplus of £127,009.

Investment income was below target due mainly to the impact of Covid on dividend income.

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 £130,384 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. The trustees intend to use the reserves over the coming year to fund further grants.

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.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Trustees' Annual Report (continued)

For the year ended 31 December 2021

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 those systems are in place to mitigate those risks. A risk assessment register is maintained and will be reviewed annually.

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: 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
Matthew Beardmore-Gray
Janet Clare Dear
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 proper 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

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Trustees' Annual Report (continued)
For the year ended 31 December 2021

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.

Louise Barton

Louise Barton (Oct 27, 2022 17:00 GMT+1)

L M Barton
Chair of the Trustees

27/10/2022

.....
Date

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Independent examiner's report

For the year ended 31 December 2021



I report to the trustees on my examination of the accounts of The Brian D Newman Foundation for the Environment for the year ended 31 December 2021, 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 (Oct 27, 2022 17:03 GMT+1)

27/10/2022

Name: Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

Address: Evelyn Partners LLP
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 year ended 31 December 2021

	Notes	Unrestricted Funds £	Endowment Funds £	2021 Total £	2020 Total £
Income					
Donations and legacies		203,279	924,000	1,127,279	1,330,289
Investment Income		22,437	-	22,437	668
Total		225,716	924,000	1,149,716	1,330,957
Expenditure on Charitable activities					
Grants	5	(90,645)	-	(90,645)	-
Support costs	6	(5,355)	-	(5,355)	-
Total expenditure		(96,000)	-	(96,000)	-
Unrealised gains/losses on investments		-	127,009	127,009	(19,174)
Net income		129,716	1,051,009	1,180,725	1,311,783
Total funds brought forward		668	1,311,115	1,311,783	-
Total funds carried forward		130,384	2,362,124	2,492,508	1,311,783

All activities are continuing.

The full comparative statement of financial activities is given in note 11.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Balance sheet

As of 31 December 2021

	Notes	31 December 2021 £	31 December 2020 £
Fixed assets			
Investments	8	2,385,229	1,311,783
Total fixed assets		2,385,229	1,311,783
Current assets			
Debtors - gift aid		77,979	-
Cash at Bank		32,267	-
Total current assets		110,246	-
Current liabilities			
Accruals	6	(2,967)	-
Total current liabilities		(2,967)	-
Total net assets		2,492,508	1,311,783
The funds of the charity:			
Endowment funds	10	2,362,124	1,311,115
Unrestricted funds	10	130,384	668
Total funds		2,492,508	1,311,783

Approved and signed on behalf of the Trustees

Louise Barton

Louise Barton (Oct 27, 2022 17:00 GMT+1)

L M Barton, Chair of Trustees

Date of approval: 27/10/2022

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Notes to the financial statements

For the year ended 31 December 2021

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”) 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 year-end are in the form of a permanent endowment fund and unrestricted funds. Income from the endowment is available for the general purposes of the Charity.

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity’s purposes. The use of unrestricted funds is not restricted to any particular charitable purpose of the charity. Trustees may choose during the reporting period to set aside (designate) a part of the unrestricted funds to be used for a particular project or commitment

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. Costs have been allocated on a basis consistent with the use of the resources.

Grants to beneficiaries

Grants to beneficiaries are recognised when the trustees judge that the recipients have a valid expectation that they will receive the funds. This is usually when the recipients have been informed of the grants and when any substantive performance obligations have been met.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Notes to the financial statements (continued)
For the year ended 31 December 2021

2 Accounting policies (continued)

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. Listed investments are a form of basic financial instruments and are initially recognised at their transaction cost and subsequently remeasured at market value at the balance sheet date using the closing quoted market price.

3 Employee information

The Charity had no employees.

4 Trustees

No trustee was remunerated in the period.

Expenses reimbursed to one trustee amounted to £44 (2020 - £nil).

5 Grant Analysis

Charity Name	2021 £	2020 £
APE Project	2,500	-
Future Trees Trust	23,100	-
Bug life	10,000	-
Biolinks	20,030	-
Connecting Country	20,015	-
Bumble Bee Conservation Trust	15,000	-
Total	90,645	-

All grants were made to institutions and all recipients are charities other than the APE Project. The grants were made to promote the environment.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Notes to the financial statements (continued)

For the year ended 31 December 2021

6 Support Costs

	2021 £	2020 £
Accountancy	1,107	-
Trustee costs	44	-
Sundry	4	-
	<u>1,155</u>	<u>-</u>
Governance costs:		
Independent examination fees	4,200	-
Total	<u>5,355</u>	<u>-</u>

The accountancy and independent examination costs relate to 2020 and 2021.

7 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.

8 Investments

	2021 £	2020 £
1 January 2021	1,311,783	-
Additions	924,000	1,330,289
Interest receivable	22,437	668
Unrealised gain/(loss)	127,009	(19,174)
31 December 2021	<u>2,385,229</u>	<u>1,311,783</u>

Analysis of investments by category of holding

	2021 £	2020 £
Bank and Cash	78,292	312,314
Bonds (listed)	368,769	940,073
Equities (listed)	1,938,168	59,396
Total	<u>2,385,229</u>	<u>1,311,783</u>

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Notes to the financial statements (continued)
For the year ended 31 December 2021

8 Investments (continued)

Analysis of investments by location

	2021	2020
	£	£
Europe	1,098,543	892,762
United Kingdom	1,004,918	358,966
Singapore	6,353	59,396
USA	251,155	659
Japan	24,260	-
Total	2,385,229	1,311,783

9 Related party transactions

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

10 Analysis of Charitable funds

Analysis of fund movements	Balance b/fwd	Income	Expenditure	Gains and Losses	Balance c/fwd
Endowment Funds	1,311,115	924,000	-	127,009	2,362,124
Unrestricted funds	668	225,716	(96,000)	-	130,384
Total	1,311,783	1,149,716	(96,000)	127,009	2,492,508

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Notes to the financial statements (continued)
For the year ended 31 December 2021

10 Analysis of Charitable funds (continued)

Analysis of charitable funds - prior year

Analysis of Fund movements	Balance b/fwd	Income	Expenditure	Gains and losses	Balance c/fwd
Endowment Funds	-	1,330,289	-	(19,174)	1,311,115
Unrestricted Funds	-	668	-	-	668
Total	-	1,330,957	-	(19,174)	1,311,783

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

11 Comparative Statement of financial activities

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