

The Brian D Newman Foundation for the Environment

Unaudited

**Annual report and financial statements for the year ended 31
December 2023**

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 (continued)

For the year ended 31 December 2023

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2023. 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' grants for the year are detailed in Note 5 of the report and below.

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 recommendations 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 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 2023

Summary of the grants awarded during the year and their purpose

Country	Name	Summary	Amount (£)
UK	Ecological Continuity Trust	Towards virtual reality experience project to help communicate the importance of environmental research, particularly in remote areas	2,500
UK	CPRE	Towards advocacy related to preventing biodiversity loss caused by inappropriate development	10,000
UK	Future Trees Trust	Towards Silver Birch progeny trials	8,590
UK	Surfers Against Sewage	Towards initiatives to reduce sewage and plastic pollution in waterways and marine environment	2,500
UK	Sea Wilding	Towards progressing seagrass restoration and a seagrass nursery in Loch Craignish	7,000
UK	We Are Grow	Towards funding 50 trees agroforestry strip	4,000
Australia	Connecting Country	Towards ensuing the continuation of the bird monitoring program of restored habitats which began in 2010 - to better understand the threatened Victorian temperate bird communities and to gauge the impacts of Connecting Country's landscape restoration efforts	15,015
Australia	Environmental Victoria	Towards restoring the Murray-Darling (rivers) basin to health campaign	11,030
Australia	Trust for Nature	Towards protecting Claims Wanderer habitat	6,015
Total awards for the year			£66,650

In addition to the above, the charity incurred other direct charitable expenditure of £2,500 relating to a research project into damage to SSSIs caused by information shortfalls in the conveyancing process

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Trustees' Annual Report (continued)

For the year ended 31 December 2023

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. Revenue was generated from the investment portfolio and expenditure was supplemented by funds carried forward from the previous year. There was a cash donation of £150,000 received on 28th March 2023, with the associated gift aid of £37,500 received 30th May 2023. A subsequent gift of shares was made on 7 September with a total value of £240,800. The charity paid donations totaling £66,650 in 2023 (2022: £98,845). These grants have enabled the recipients to further their charitable purposes.

Other direct charitable expenditure relates to a £2,500 interim payment to a trustee Janet Dear who undertook an internal research project into conveyancing and Sites of Special Scientific Interest (SSSIs). The Trustee was deemed to be the best person to undertake the research having worked for Natural England for over 20 years and experienced much of the damage to SSSIs caused by inadequate information in the conveyancing process. The research was published in May 2024 (another payment of £2,500 was made on completion in 2024) and has been well received by its main target audience - HM Land Registry and Natural England. We believe the price was competitive and that the Trustee was the best person to undertake the research given her professional credentials.

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, with a good geographic spread.

Total funds at the year-end amounted to £2,585,550 (£2,121,937). After investment management fees, there was a capital gain of £46,267 for 2023 (2022: loss £310,137).

Investment policy

The Charity's investment policy is to seek 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 2023 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 is reviewed annually.

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 £99,996 (2022: £69,950) as at the period end.

The Charity is an endowed, grant making charity 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 2023

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: c/o Royle Accounting, Unit 1, Pluto House, 19-33 Station Road, Ashford, Kent, 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

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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Trustees' Annual Report (continued)

For the year ended 31 December 2023

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 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 \(Oct 21, 2024 14:51 GMT+1\)](#)

L M Barton
Chair of the Trustees

Date of approval: **21/10/2024**

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Independent examiner's report

For the year ended 31 December 2023



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 2023, 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.

A handwritten signature in black ink that reads 'Julie Mutton'.

Name: Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

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

DATE: 21 October 2024

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Statement of financial activities

For the year ended 31 December 2023

		Unrestricted Funds	Endowment Funds	2023 Total	2022 Total
Income	Notes	£	£	£	£
Donations and legacies		41,000	387,300	428,300	-
Investment Income		61,958	-	61,958	41,571
Total income		102,958	387,300	490,258	41,571
Fundraising costs					
Investment management fees		-	(43,022)	(43,022)	-
Expenditure on Charitable activities					
Grants	5	(66,650)	-	(66,650)	(98,845)
Other direct expenditure	5	(2,500)	-	(2,500)	
Support costs	6	(3,762)	-	(3,762)	(3,160)
Total charitable expenditure		(72,912)	-	(72,912)	(102,005)
Total expenditure		(72,912)	(43,022)	(115,934)	(102,005)
Unrealised gains/ (losses) on investments		-	89,289	89,289	(310,137)
Net income/(expenditure)		30,046	433,567	463,613	(370,571)
Total funds brought forward		69,950	2,051,987	2,121,937	2,492,508
Total funds carried forward		99,996	2,485,554	2,585,550	2,121,937

All activities are continuing.

The full comparative statement of financial activities is given in note 10.

In 2023 investment management costs were netted against gains and losses on investments.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Balance sheet

As of 31 December 2023

	Notes	31 December 2023 £	31 December 2022 £
Fixed assets			
Investments	8	2,550,444	2,093,558
Total fixed assets		<u>2,550,444</u>	<u>2,093,558</u>
Current assets			
Debtors - gift aid		-	-
Cash at Bank		38,530	31,403
Total current assets		<u>38,530</u>	<u>31,403</u>
Current liabilities			
Accruals		(3,424)	(3,024)
Total current liabilities		<u>(3,424)</u>	<u>(3,024)</u>
Total net assets		<u>2,585,550</u>	<u>2,121,937</u>
The funds of the charity:			
Endowment funds	9	2,485,554	2,051,987
Unrestricted funds	9	99,996	69,950
Total funds		<u>2,585,550</u>	<u>2,121,937</u>

Approved and signed on behalf of the Trustees

Louise Barton

Louise Barton (Oct 21, 2024 14:51 GMT+1)

L M Barton, Chair of Trustees

Date of approval: 21/10/2024

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT

Notes to the financial statements

For the year ended 31 December 2023

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, 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 income is 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 2023

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.

3 Employee information

The Charity had no employees.

4 Trustees

No trustees were remunerated in the period, other than the specific payment of £2,500 for research referred to in the Financial Review on page 5.

Expenses reimbursed to the trustees amounted to nil (2022 - £133).

The donation in the year was received from one of the trustees.

5 Direct charitable activities

Grant Analysis

Charity Name	2023 £	2022 £
Conservation, protection and improvement of the environment		
Future Trees Trust	8,590	5,570
Buglife	-	5,000
We are Grow	4,000	-
CPRE	10,000	-
Trust For Nature	6,015	-
Connecting Country	15,015	20,015
Environment Victoria	11,030	10,015
ShareAction	-	10,000
Seawilding	7,000	35,000
Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust	-	5,000
Surfers Against Sewage	2,500	-
Subtotal carried over	64,150	90,600

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Notes to the financial statements (continued)
For the year ended 31 December 2023

5 Direct charitable activities (continued)

Grant analysis (continued)	2023	2022
Charity Name	£	£
Subtotal carried forward	64,150	90,600
Advancing the education of the public		
Ecological Continuity Trust	2,500	2,000
Promoting and facilitating the public enjoyment of the environment		
Kingswood Trust	-	6,245
Total	66,650	98,845

All grants were made to institutions and all recipients are charities.

Other direct charitable expenditure

	2023	2022
	£	£
Conservation, protection and improvement of the environment		
Research project re conveyancing and SSSIs	2,500	-

See the Financial Review on page 3 for more information.

6 Support Costs

	2023	2022
	£	£
Accountancy	624	624
Trustee expenses	-	133
Sundry	5	4
	629	760
Governance costs:		
Independent examination fees	3,133	2,400
Total	3,762	3,160

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.

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Notes to the financial statements (continued)
For the year ended 31 December 2023

8 Investments

	2023 £	2022 £
1 January 2022	2,093,558	2,385,229
Additions	387,300	-
Withdrawals	(38,639)	(23,105)
Investment management costs	(43,022)	-
Income receivable	61,958	41,571
Unrealised gain / (loss)	89,289	(310,137)
31 December 2023	2,550,444	2,093,558

Analysis of investments by category of holding

	2023 £	2022 £
Cash and cash equivalents	105,770	57,294
Bonds (listed)	451,988	358,863
Equities (listed)	1,992,686	1,677,401
Total	2,550,444	2,093,558

Analysis of investments by location

	2023 £	2022 £
Europe	1,330,842	1,023,642
United Kingdom	749,284	795,804
Singapore	5,141	5,575
USA	441,519	249,623
Japan	23,658	18,914
Total	2,550,444	2,093,558

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Notes to the financial statements (continued)
For the year ended 31 December 2023

9 Analysis of Charitable funds

Analysis of fund movements	Balance b/fwd	Income	Expenditure	Gains and Losses	Balance c/fwd
Endowment Funds	2,051,987	387,300	(43,022)	89,289	2,485,554
Unrestricted funds	69,950	102,958	(72,912)	-	99,996
Total	2,121,937	490,258	(72,912)	46,267	2,585,550

Analysis of charitable funds - prior year

Analysis of Fund movements	Balance b/fwd	Income	Expenditure	Gains and losses	Balance c/fwd
Endowment Funds	2,362,124	-	-	(310,137)	2,051,987
Unrestricted Funds	130,384	41,571	(102,005)	-	69,950
Total	2,492,508	41,571	(102,005)	(310,137)	2,121,937

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

THE BRIAN D NEWMAN FOUNDATION FOR THE ENVIRONMENT
Notes to the financial statements (continued)
For the year ended 31 December 2023

10 Comparative Statement of financial activities

	Unrestricted Funds	Endowment Funds	2022 Total
	£	£	£
Income			
Donations and legacies	-	-	-
Investment Income	41,571	-	41,571
Total	41,571	-	41,571
Expenditure on Charitable activities			
Grants	(98,845)	-	(98,845)
Support costs	(3,160)	-	(3,160)
Total expenditure	(102,005)	-	(102,005)
Unrealised losses on investments	-	(310,137)	(310,137)
Net income	(60,434)	(310,137)	(370,571)
Total funds brought forward	130,384	2,362,124	2,492,508
Total funds carried forward	69,950	2,051,987	2,121,937