

The Noel Buxton Trust
Registered Charity No. 220881

Report and Accounts
For the year ended 31 December 2020

**THE NOEL BUXTON TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference and administrative details

Settlor: Noel Edward Buxton, subsequently Lord Noel-Buxton

Name of the Charity: The Noel Buxton Trust

The principal governing document is a Settlement dated 28 June 1919.
The Trust is a private charitable trust controlled by its Trustees.

Charity Registration No: 220881

Trustees: Emma Compton-Burnett (Chair)
Tahera Aanchawan
Katie Aston, OBE
James Buckley (appointed 11 May 2021)
Katie Buxton
Simon Buxton
Sir Brendan Gormley, KCMG
John Littlewood (resigned 5 May 2020)
Jo Tunnard (Vice-chair)

Principal Office Address: P O Box 520
Fleet
GU51 9GX
www.noelbuxtontrust.org.uk

Manager: Anne Murray
Applegate, Crondall Road
Crookham Village
Hampshire
GU51 5SS

Independent Examiner: Gilroy and Brookes Accountants Limited
Suite 15, The Enterprise Centre
Coxbridge Business Park
Farnham
GU10 5EH

Bankers: CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

Investment Managers: M&G Charities
PO Box 9038
Chelmsford
CM99 2X

Investment powers: Under the 1919 Settlement Trustees have broad discretion over the classes of investments that may be held.

Objects of the Charity: The promotion of the welfare of the community.

The Trustees' concerns were with development in Africa; with the welfare of families affected by domestic abuse and with the welfare of prisoners and their families in Britain.

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2016 and Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) applicable to charities preparing accounts for the accounting period beginning on or after 01 January 2019.

Objectives and activities for the public benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

The Objects of the Trust reflect the Founder's world-wide view of human welfare. They require the Trustees to promote the welfare of communities both by direct means and by supporting social reform. The Trustees seek to enact these broad objectives through grant-making. In 2020 the Trust furthered its charitable purposes for the public benefit by making grants supporting voluntary organisations working in three areas, where the Trust has many years of experience:

1. Sustainable livelihood projects in Africa, such as small business support and training, and microfinance in both urban and rural, regions. Trustees also welcome appeals that support and protect street children.
2. Work with families affected by domestic abuse in Britain. Trustees fund projects that work with survivors or perpetrators of domestic abuse.
3. Work by organisations that help to improve the lives of prisoners and former offenders in Britain. Trustees fund projects that offer practical help to rehabilitate offenders and help them to prepare for life after release.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Principal funding sources

The principal funding source of the Charity is dividend income from the investment portfolio.

Grant making policies

Grants are awarded after submission of an eligible application by the applicant to the Trustees. The Trustees review the application to judge if the grant falls within the charity's objectives and whether the application meets its requirements in terms of the benefits it gives. Each application is discussed, reviewed and decided upon by the Trustees. All decisions are reported at their regular meetings.

Structure, governance and management

The Noel Buxton Trust was established by Trust Deed in 1919, and it is registered as a charity (Charity Number 220881). The Trust was managed by a Board of Trustees who are chosen for their relevant knowledge and experience and from those who share the ethos of the Trust. This year, the Trustees bade farewell to John Littlewood, who resigned from the Board having served for 20 years. John's expertise in advising on the investment portfolio has been a great asset to the Noel Buxton Trust. The Board began the recruitment process to appoint a new Trustee who will take on John's role.

The Board met four times in 2020 via the internet. In addition to our regular meetings in May and October, the Board met in April and June to discuss our response to the Covid-19 crisis. The Board also discussed and approved all matters of governance, including investment decisions and grant-making policy. Grant decisions were formally approved at the meetings. The Board delegates daily running of the Trust's business to an experienced manager, who reports directly to the Chairman. Trustees receive no benefits, although the Trust will cover reasonable travel expenses.

The Trust continued its membership of the Association of Charitable Foundations and took advantage of ACF's meetings and publications, which help to inform Trustees about good practice in grant-making.

Achievements and performance, including our response to Covid-19

The Trustees have decided that, with the modest budget at their disposal, they must direct their grants in an effective manner. Trustees, therefore, set out guidelines to help potential applicants understand the kinds of applications that are likely to be funded, and those that cannot be considered. Trustees publish guidelines and exclusions for each of the three areas of work, on the Trust's website.

Under our guidelines, Trustees considered 49 appropriate new appeals and made 10 new grants. In addition, Trustees renewed grants to 20 existing beneficiaries, making, in total, 30 grants totalling £89,920.

**THE NOEL BUXTON TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

In 2020, the Covid-19 crisis affected our beneficiaries in the UK and Africa. Trustees temporarily set aside the normal grants scheme for new applicants and focused attention on our existing beneficiaries. Between April and July we contacted these beneficiaries to offer support for pressing needs related to the Covid-19 crisis. We received requests from 17 organisations and made grants to all of them, totalling £37,200.

In addition, our Trustee, Katie Aston, worked with two penal organisations to allocate £20,000 to support BAME communities.

This year, Trustees spent £147,100 (2019: £119,800) supporting work that had direct public benefit in the form of grants. A full list of grants is given in pages 14-17.

Trustees intend to learn from the experience of making grants, and actively encourage beneficiary organisations to report on their work.

Financial review

The Trust's work is entirely dependent on the income derived from its investments. The sharp fall in the global markets in the early stages of the pandemic adversely affected our investments. However, having looked at our cash balances at CAF Bank and Shawbrook, Trustees took the view that our reserves should enable us to continue making grants during a challenging year for our beneficiaries. Trustees agreed that cash at Shawbrook Bank should be drawn out to provide emergency funding at this critical time. They agreed an emergency budget allowing us to spend more on grants than we would have expected in normal times.

Investment performance

The Trust remained invested in M&G Charifund, Charibond and M&G Corporate Bond. In this difficult year, income from the investments was £105,805 (2019: £128,589). All three investments, the equity fund, Charifund, and both fixed interest holdings, Charibond and the Corporate Bond, generated less income than in the previous year. The total value under investment at year end was £2,434,552 (2019: £2,812,881).

Reserves policy

The Trustees have agreed to keep at least six-month's running costs (approximately £60,000) in cash, at CAF Bank, as a reserve. This money ensures that the Trust can provide continuity of grant-making even if the investment income falters.

**THE NOEL BUXTON TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Risk management

The Trustees have assessed the major risks to which the charity is exposed. They have identified that the major risks are those affecting the finances (capital and/or income); the operation of the Trust (though loss of experienced Trustees or Manager); and reputational damage (e.g. fraudulent use of a grant) which might affect the Trust or individual Trustees. Following Charity Commission guidance, Trustees have noted that Safeguarding is an additional responsibility. A Trustee will act as Safeguarding Lead to make sure that the Trust complies with good practice. The Trustees monitor these risks at their meetings and, where appropriate, they set out policies to mitigate risk.

Plans for future periods

The Trustees plan to continue funding in the three areas that they have supported for many years. They also plan to review the effectiveness of the current grant programmes, with the intention of understanding if their guidelines and assessment process are achieving the intended outcomes.

In the coming year, Trustees look forward to welcoming a new Trustee who will help shape the investment policy.

Signed 

Emma Compton-Burnett
Chairman

Date: 11 May 2021

**THE NOEL BUXTON TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

I report on the accounts of the charity for the year ended 31 December 2020 set out on pages 7 to 12.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A. Coote

Anna Coote, MAAT

Dated *24 May 2021*

Independent Examiner

Gilroy & Brookes Accountants Limited
Suite 15, The Enterprise Centre,
Coxbridge Business Park, Farnham,
Surrey GU10 5EH

THE NOEL BUXTON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 Unrestricted	2019 Unrestricted
Income			
Investment income	3	105,805	128,589
Interest from CAF Bank and Shawbrook Bank		858	799
Total income		106,663	129,388
Expenditure			
<i>Expenditure on raising funds</i>			
<i>Expenditure on charitable activities</i>			
Grant-making	4	157,450	131,264
Donation		1,000	50.00
Total expenditure		158,450	131,314
Net income / (expenditure) before gains and losses on investments		(51,787)	(1,926)
Net gains/(losses) on investments		(378,329)	343,187
Net movement in funds		(430,116)	341,261
<i>Reconciliation of funds</i>			
Total funds brought forward		3,003,840	2,662,579
Total funds carried forward		2,573,724	3,003,840

Continuing Operations

None of the Trust's activities was acquired or discontinued during the above two financial years.

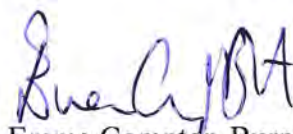
Total recognised Gains and Losses

The Trust has no recognised gains or losses other than the above movement in funds for the above two financial years.

THE NOEL BUXTON TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 Unrestricted	2019 Unrestricted
Fixed assets			
Investments	8	2,434,552	2,812,881
Total fixed assets		2,434,552	2,812,881
Current assets			
Cash at hand and in bank		139,172	190,959
Total current assets		2,573,724	3,003,840
Liabilities			
Creditors falling due within one year			
Net current assets		2,573,724	3,003,840
The fund of the charity			
Unrestricted fund		2,573,724	3,003,840
Total charity fund		2,573,724	3,003,840

These financial statements were approved by the members of the committee and authorised for issue on 11 May 2021 and are signed on their behalf by:


Emma Compton-Burnett
Chairman

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

(b) Funds structure

The Charity's assets are unrestricted. The Trustees have wide powers of investment and are able to spend both capital and income in pursuance of the objects of the Trust.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note (f) below.

Grants payable are charged in the year when the offer is made. Grants offered subject to conditions that are not met at year end are noted as a commitment, but not accrued as expenditure.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs relating to trustee Board and sub Committee meetings. The allocation of support and governance costs is analysed in notes 6 and 7.

(h) Charitable activities

The expenditure on charitable activities includes grants made, governance costs and support costs. A full list of grants made in 2020 is given at the end of these notes.

(i) Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE NOEL BUXTON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

(j) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and Trustees' expenses and remuneration

The Trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2019: £nil). Expenses paid to the Trustees in the year totalled zero (2019: £159.85). There were no related party transactions.

3. Investment income

	2020	2019
	£	£
Dividend income		
M&G Charifund	90,163	112,314
M&G Charibond	7,725	7,210
M&G Corporate Bond	7,917	9,065
Sterling A Inc.		
	105,805	128,589

4. Analysis of charitable expenditure

	Grants to	Governance	Total	Total
	beneficiaries	and support	2020	2019
	£	£	£	£
Direct costs	147,100	10,350	157,450	131,264

THE NOEL BUXTON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of grants

	Number	Total	Number	Total
	2020	2020	2019	2019
		£		£
Grants supporting African communities	11	39,100	9	47,800
Grants supporting families affected by domestic abuse	13	45,500	12	37,000
Grants supporting prisoners			18	35,000
	25	62,500		
	49	147,100	39	119,800

6. Management and administration costs

	Support costs	Support costs
	2020	2019
	£	£
Administrator's fee	9,000	9,380
Post, email, web hosting and other office expenses, including manager's transport to meeting	518	700
Bank fees	100	130
Sundries		36
	9,618	10,246

7. Governance costs

	2020	2019
	£	£
Annual subscriptions	250	245
Meeting expenses	32	364
Trustees' expenses	0	160
Independent examiner's fees	450	450
	732	1,219

8. Fixed asset investments

	2020	2019
	£	£
Market value		
At 1 January 2019	2,812,881	2,499,694
Additions	-	-
Disposals	-	30,000
Unrealised gain/(loss) on investment	(378,329)	343,187
At 31 December 2019	2,434,552	2,812,881

THE NOEL BUXTON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trust's holdings at market value

	No. units held 2020	31 December 2020 £	No. units held 2019	31 December 2019 £
M&G Charifund	134,570.868	1,847,079	134,570.868	2,234,805
M&G Charibond	257,510.73	323,124	257,510.73	319,442
M&G Corporate Bond Sterling A Inc.	621,118.01	264,348	621,118.01	258,634
		<u>2,434,552</u>		<u>2,812,881</u>

9. Grant commitments

At 31 December 2020 the Trust had commitments in respect of grants offered subject to conditions which have not been met at year end:

	2020 £	2019 £
Within one year:	<u>26,833</u>	<u>55,800</u>

THE NOEL BUXTON TRUST
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Grants supporting organisations working in Africa

Organisation	Location	C-19	Project	Grant
Advantage Africa	Kenya	C-19	To provide food and public health information to farmers of Makueni County.	£1,000
Afford	Communities in Africa	C-19	To support five community groups: DIFN (Nigeria); HIRDA-UK (Somalia), RIANA (Kenya), WHEAT MST (Ethiopia) and Bunyoro Kitara Development Association (Uganda)	£1,500
DADREG	Dandora, Kenya	C-19	To provide safety nets to families affected by the loss of income resulting from lockdowns in the Dandora Slum.	£2,000
Trio Uganda	Uganda	C-19	For crisis loans to new and established savings group members.	£400
Xavier Project	Uganda	C-19	To support livelihoods activities in Kampala and help refugees meet their basic needs.	£5,800
Advantage Africa	Kenya		Based in the semi-arid lands of Makueni County, this grant funds a goat-rearing project using Gala goats bred for dry conditions	£3,800
Anglican International Development	South Sudan		Working with partners in Juba, AID runs a micro-finance initiative for women.	£5,000
Garden of Hope	Kenya		To promote recovery of the local economy as the Kibera community adjusts to the impact of the C-19 crisis.	£4,980
Mango Tree	Kenya		To support the fishing communities of Homa Bay as they diversify into fish farming and agri-businesses.	£5,000
Trio Uganda	Mbale, Uganda		To support young people to help set up a social enterprises that are not in competition with existing small businesses.	£4,620
Xavier Project	Uganda		To fund business training for refugees from South Sudan and D.R.Congo, who fled to Kampala.	£5,000
Total grants				£39,100

THE NOEL BUXTON TRUST
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Grants for organisations supporting families affected by domestic abuse

Organisation	Location	C-19	Project	Grant
Darnall Forum	Yorkshire and Humberside	C-19	Support for Asian mothers needing to feed and school their children during C-19, plus helpline.	£3,000
Insight (formerly DACS)	West Midlands	C-19	To expand the telephone helpline service during the Covid-19 crisis.	£3,000
NIDAS	East Midlands	C-19	A contribution to the outlay on IT equipment needed during lockdown	£3,500
Respect	UK	C-19	Emergency funding for core costs.	£5,000
Staying Put	Yorkshire and Humberside	C-19	Freedom Programme for Urdu-speakers during C-19 crisis.	£3,000
Ahimsa	South West		To fund courses helping perpetrators from LGBT community or from troubled families to change their behaviour	£2,000
Chrysalis Centre for Change	North West		To support women whose children are on Child Protection Plans or who have lost custody of their children because of domestic abuse.	£5,000
Darnall Forum	Yorkshire and Humberside		To fund a project supporting young wives from BAME communities who are abused by in-laws.	£1,000
Glow (part of Honeycomb Service)	West Midlands		To run the Recognise and Reconnect parenting programme for domestic abuse survivors	£5,000
Nottinghamshire Independent Domestic Abuse Service	East Midlands		To help fund the 'Strengthening Families Programme', supporting parents and children to address behavioural, social, academic and emotional needs following abuse.	£5,000
Respect	England and Wales		To support the APPG on Perpetrators of Domestic Abuse, where Respect has secretariat role	£5,000
Staying Put	Yorkshire and Humberside		To run the Freedom Programme in Urdu and Polish for local women survivors of abuse.	£3,000
Vesta Specialist Family Support	North West		Core costs for a charity supporting Polish women survivors of abuse.	£2,000
Total grants				£45,500

THE NOEL BUXTON TRUST
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Grants for organisations working with prisoners and former offenders

Organisation	Location	C-19	Project	Grant
Footprints Project	South East	C-19	To contribute to core costs of basic support services including food deliveries and telephone helpline.	£1,500
Jericho Road	East Midlands	C-19	To coordinate a crisis-response package for early release prisoners.	£1,500
Kairos	West Midlands	C-19	Basic support to vulnerable women, who have left prison facing homelessness and are now housed in isolation during the C-19 lockdown.	£1,500
Khulisa	5 UK Prisons	C-19	Adapting current support programmes to be delivered via postal and internet platforms.	£1,500
SOFA Project	South West	C-19	To contribute to the core costs of its 'Social Fund' which provides essential white goods to vulnerable people.	£1,500
Upper Room	South East	C-19	To help train ex-offenders to drive delivery vehicles for C-19 work.	£1,500
3 Pillars	South East		To bring young offenders into mentoring and support networks, including access to training and job opportunities.	£2,500
A Band of Brothers Leamington Spa	East Midlands		Supporting rehabilitation of young male offenders using a programme of peer mentoring with a range of role models.	£2,500
BTEG	England		Support for BTEG's work with BAME communities relating to the criminal justice system.	£5,000
Changing Tunes	South West		To support music workshops in prisons and with ex-offenders, using online platforms to connect safely during lockdown.	£1,000
Create	HMP Durham		Supporting women prisoners with their financial literacy.	£1,000
Footprints Project	South East		Providing through the gate mentoring support to male and female prisoners	£2,000
Humbercare	Yorkshire and Humberside		To fund a 'Circles of Support' scheme for sex-offenders at high risk of reoffending.	£2,000
Jericho Road	East Midlands		Support for women prisoners and ex-offenders who have been sex workers.	£1,500

**THE NOEL BUXTON TRUST
LIST OF GRANTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Kairos Women Working Together	West Midlands	To help fund a prison in-reach and resettlement project, for women needing to find routes out of sex work and addiction.	£3,000
Khulisa	5 UK Prisons	To support a rehabilitation project for prisoners, with special emphasis on mentoring to reduce violence	£1,000
Landworks	South West	Supporting prisoners and ex-offenders by offering training courses and outdoor work in the Dartington estate.	£3,000
Maslaha	England	Support for Maslaha's work with BAME communities and the CJS	£15,000
Morton Hall Detainee Visitors Group	Morton Hall Immigration Detention Centre	To fund the volunteers who visit detainees, many of whom have no UK contacts and need help to understand the immigration process	£3,000
Prodigal Arts	South West	A tiny arts organisation set up in 2016 has been working in 2 prisons in the South West and plans to take its visual arts workshops into more prisons.	£2,000
Sixty-one	Bristol	To support a church-led initiative bringing together charity and business communities to support prisoners and ex-offenders.	£1,000
SOFA Project	South West	To support the provision of work placements for older prisoners from HMP Leyhill at SOFA's furniture repair workshops.	£1,000
Surrey Care Trust	South East	To support older ex-offenders with mentoring and training by providing supervised environmental work along the River Wey.	£1,000
The Upper Room	South East	To support UR4Driving - a project that teaches former offenders to drive in return for their contribution as volunteers in UR's food distribution projects.	£3,000
Yorkshire Youth and Music	Yorkshire	To run music workshops in the mother and baby units of two prisons	£3,000
Total grants			£62,500

In addition to these grants, our retiring Trustee, John Littlewood, nominated CHICKS, to receive a donation of £1,000. CHICKS is a charity that gives inner city kids the experience of a holiday in the country.