

NICHOL YOUNG FOUNDATION
TRUSTEES' ACCOUNTS
FOR
THE YEAR ENDED 5 NOVEMBER 2021

THE NICHOL-YOUNG FOUNDATION

CHARITIES NUMBER: 259994

TRUSTEES

Mrs. Katharine Jane Saunders and Richard David Saunders

GOVERNING DOCUMENT

The Charity was created by a Deed of Trust dated 6 November 1969.

TRUSTS OBJECTS

These are contained in Clause 2 of the Deed of Trust dated 6 November 1969 which states that the Trustees have power to apply both capital and/or income for the relief of poverty, the advancement of education, the advancement of religion and such other charitable purposes as may be beneficial to the community as the Trustees in their absolute discretion shall think fit

ADDRESS OF CHARITY

PO Box 4757 Windsor SL4 9EE

SOLICITORS

There are currently no solicitors appointed to act on behalf of the Trust

INVESTMENT ADVISER

CCLA Investment Management Limited, St Alphage House, 2 Fore Street, London, EC2Y 5AQ

INVESTMENT POWERS

The Trustees have full discretionary powers over the monies in the Trust "as if they were absolute owners beneficially entitled thereto"

SUMMARY OF ACCOUNTS

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THE NICHOL-YOUNG FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 5 NOVEMBER 2021

1. The Trust was established in 1969 by Mrs Mary Young. Mrs. Young died in 1970 and under her Will the net residuary estate was bequeathed to the Trustees of the Nichol-Young Foundation.
2. The origins of the Trust have, over the years, influenced the way the various Trustees have administered the Trust and dispersed the available income. Miss Amy Nichol lived at Snape and had done so for many years as had before her other relatives. Members of the family (including Amy) are buried in the churchyard of St John the Baptist Snape. Her only principal relative was her sister Mrs. Mary Caroline Young to whom she left her residuary estate. Miss Nichol had been a friend of Benjamin Britten and was interested in music, the arts and the environment.

Mrs Young and her husband lived at 41 Alde Lane, Aldeburgh. They were a simple and devout Christian couple with a particular interest in the Christian healing ministry, which Arthur Young led and in their home, was a chapel that was used for services. Mr Young was also keenly interested in the welfare of young people particularly in the Scouting movement.

Mr and Mrs Young had no immediate family. Following her husband's death, Mrs Young felt that she would like her husband and her late sister's assets to be used for charitable purposes and this was the genesis of the Nichol-Young Foundation.

Following the formation of the Foundation and particularly so in the earlier years, especial preference was given to bodies or individuals whose aims were similar to the interests Miss Nichol and Mr and Mrs Young had in their lifetime, particularly those charities operating in Suffolk.

As time elapsed and the disposal income increased the Trustees increasingly took the view that the Trust should look further afield in the way in which income was disbursed and their policy is currently to look at appeal applications on the basis of need rather than be tied to any particular geographical location. A concern of the Trustees has been to assist small organisations and individuals seeking funding who might not be of interest to the large charity grant-making bodies and could therefore be overlooked or side-lined. They have had a social concern to help those who perhaps feel marginalised by society or who wish to improve their life skills so that they in turn can then be of benefit to others. It has been the Trustees' aim to try and form a personal interest and concern for those to whom grants are made and to give, as it were, the charity a "human, caring face".

It has equally followed that the Trustees have generally been disinclined to make grants to large charities that are more likely to command the sympathy and support of the large grant-making bodies unless they are targeted at a specific project which aligns with the aims of the Foundation.

Where payments are made to individuals the Trustees ensure where possible that payments are made to recognised charitable organisations, educational institutions etc. The feedback from such payments has been entirely positive and the Trustees know of no instance where their generosity has been misplaced or abused.

It is evident from the number of letters that the Trustees receive from recipients of grants how much their support has been appreciated not only for the financial help given but also for the recognition that someone is interested and concerned for them. Below examples of positive feedback received from organisations and individuals who have received financial assistance from the Trust in this financial year:

'My art is the thing that provides me with purpose in life, my commitment to it is without question and receiving support from you provides me with the greatest acknowledgement of my decision to continue into further arts education.' **Individual Grant**

'I am writing to thank the Nichol Young for the generous grant towards the purchase of a Atem Mini Switcher, we are delighted with this and it is much appreciated. Several of our ex-students now work in the TV industry ...have offered to come and give a demonstration to our students enabling the upskilling of the future generation of film professionals'. **The Offshoot Foundation**

'This donation will enable Marks Hall Estate to create much needed accessible resources for the project, supporting those with special educational needs to engage with and learn about nature at their own pace'.
Markshall Estate

'Our mission continues to be to provide services that improve the health and wellbeing of our community and help to combat loneliness by connecting people with each other and the support they need to live well. Your support enables us to continue this important work and impact lives'.
Aylsham & District Care Trust

'With donations such as yours we are able to support women in a very practical way, purchasing food or clothing for them and their children.' **Safe Steps**

'We are working hard to keep continuity for vulnerable young people during these particularly challenging times... The Trust's support of our work here at EP is invaluable' **EP Youth**

'As always, your gift is incredibly welcome in helping men to continue to access and benefit from our proven recovery programmes' **Yeldall Manor**

'The gift from the Nichol Young Foundation meant a great deal and did much for my self esteem which, as a former prisoner, had taken a battering over the years'. **Individual Grant**

'We are so thankful for the support from the Nichol Young Foundation which has helped us through difficult times to continue our rehabilitative work with people in prison.' **Prison Fellowship**

'2021 was another difficult year for our criminal justice programme as prisons managed the ongoing impact of Covid. Our team remained in close touch with HMP Warren Hill to ensure that we could take any opportunity to continue offering creative outlets for the men, whether in-person or through activity packs and remote activity. The steadfast support and encouragement of the Nichol Young Foundation has been vitally important to keep this work going through difficult times.' **Britten Pears Arts**

*'We are very grateful for the support of the Nichol-Young Foundation for our **Good Samaritan Fund here at Yeldall Manor**, which helps enable men who could not otherwise afford it to access residential treatment for drug or alcohol addictions. It is no exaggeration to say that your help can be literally life-saving as well as life-changing.'*

Snape Maltings Outreach programme. *'The last year has been extremely challenging as – like the rest of the world – we responded to the impacts of Covid-19. Working in prison was impossible for a while, as they were fully locked down, and HMP Warren Hill had an outbreak of Covid-19 in 2020. Despite not being able to go into the prison and deliver activity in person, the wider work of the project never stopped, and the continued support of the Nichol Young Foundation was vital to allow this to happen. We have made plans for new and improved ways of working, built an even stronger relationship with the prison itself as well as new delivery partnerships, and developed a training programme to build the skills of local musicians to work in these kinds of challenging settings, which will lead to a bigger pool of skilled practitioners able to do this work in future.'*

The support of the Nichol Young Foundation has been immensely important to us during this period. In a time that was practically difficult, and financially very uncertain and worrying, they stood behind us and let us know that we could count on them to help us keep going. The Foundation is not just a funder, but a friend and part of the BPA family. As we begin to open up activity again, with exciting plans to extend our work into the prisons 'social care' unit, we are delighted to continue working with the Nichol Young Foundation.'

3. The Trustees may decide to make payments to an organisation or individual by instalments, usually over a 3 -5-year period. The proportion of total donations paid in this manner fluctuates from year to year.
4. The total amount dispersed as donations paid during the Year to 5th November 2021 is higher compared to funds expended in the previous financial year and is broadly in line with our income. Receipts have remained similar, and the number of donations has reduced slightly. The Trustees will continue to monitor income distributions carefully so that a "contingency" fund is maintained to finance any exceptional donation requests.

5. Broadly, the donations paid in the year to 5 November 2021 can be analysed in terms of percentages as follows: -

Education	10.52% (5.23% in Year to 5.11.2020)
Children/Youth	12.83% (20.91% in Year to 5.11.2020)
Community Projects & Miscellaneous	76.65% (73.86% in Year to 5.11.2020)

The accounts enclosed show the beneficiaries reached.

6. Thus, the objects of the Charity are being fulfilled, having regard to its governing document.
7. The total capital of the Trust continues to be held in the form of a holding in COIF units but was switched from their Common Investment Units to their Ethical Investment fund units, as managed by CCLA. This holding produces a regular quarterly income stream for the Foundation. Decisions on the release of income to fund donations are made by the Trustees who consider the appeal requests.
8. During the year the COIF holding was switched from "Common Investment Units" to "Ethical fund units". This changed the number of units held but the underlying base cost of the units remained unchanged. The book value of the total holding of 469310.08 units is £754,413.49. The Trustees continue to monitor the investment held, and receive regular Quarterly reports from CCLA Investment Management Ltd.
9. These financial accounts cover the Year to 5th November 2021.

NICHOL-YOUNG FOUNDATION
BALANCE SHEET AT 5 NOVEMBER 2021

<u>ASSETS</u>		<u>£</u>	<u>£</u>	<u>£</u>		
Investments at cost						
469,310.08* COIF Charities Ethical Investment Fund Income Units				754413.49		
Value @ 5.11.21 @ 308.65p/unit = £1,448,525.56						
* the number of units has changed since last year as the fund was switched but the undelying base cost has not changed						
Cash						
Bank of Scotland				26,404.38	balance b/fwd	
				<u>£780,817.87</u>		
<u>LESS</u>						
Provisions		0				
			0			
Unpresented Cheques						
None		0				
			0			
				0		
				<u>£780,817.87</u>		
<u>Represented by -</u>						
Income Account						
Bank of Scotland Account No: 00597404		26404.38			treasurers account	
COIF Charities Deposit Fund		<u>0</u>				
				26404.38		
Capital Account						
469310.08 COIF Charities Ethical Investment Fund Shares (at cost)				754413.49		
				<u>£780,817.87</u>		

NICHOL-YOUNG FOUNDATION

CAPITAL ACCOUNT FOR YEAR ENDED 5 NOVEMBER 2021

<u>BALANCE BROUGHT FORWARD AT 6 NOVEMBER 2020</u>			<u>£</u>
	Base cost of 71507.84 COIF Investment Fund Income units held at 5/11/20		754413.49
			<u>£754,413.49</u>
<u>CAPITAL BALANCE AS AT 5 NOVEMBER 2021</u>			
	Base cost of 469310.08 COIF Charities Ethical Investment Fund units		754413.49
			<u>£754,413.49</u>

NICHOL-YOUNG FOUNDATION
INCOME ACCOUNT FOR YEAR ENDED 5 NOVEMBER 2021

<u>RECEIPTS</u>				
<u>BALANCE BROUGHT FORWARD AT 6 NOVEMBER 2020</u>		<u>£</u>		<u>£</u>
	Balance brought forward			
	Bank of Scotland Treasurer's account No: 00597404			28320.01
<u>COIF INVESTMENT FUND INCOME UNITS</u>				
	Net dividends received			
	30.11.20	9288.87		
	26.02.21	9288.87		
	28.05.21	9431.88		
	31.08.21	9431.88		37441.5
<u>MISCELLANEOUS</u>				
		0		0
				<u>£65,761.51</u>

PAYMENTS

<u>NICHOL-YOUNG FOUNDATION</u>				
<u>PAYMENTS</u>				
<u>DONATIONS PAID DURING THE YEAR</u>				£
	See Schedule 1			38970
<u>INDEPENDENT EXAMINER'S FEES</u>				
	Richardson Jones - the accounts examination fee for 2019-2020 was paid in 2021-22, hence no fees showing as paid in 2020-21			
<u>ADMINISTRATION & LEGAL FEES</u>				
	PO box cost			360
	Stamps and stationery			27.13
				£39,357.13
<u>BALANCE AS AT 5 NOVEMBER 2021</u>				
	Bank of Scotland			
	Treasurers' Account No: 00597404			26404.38
				£65,761.51

<u>NICHOL-YOUNG FOUNDATION</u>				
<u>SCHEDULE 1: DONATIONS PAID</u>				
<u>EDUCATION AND TRAINING</u>			<u>£</u>	<u>£</u>
<u>"One-off" payments made</u>				
Mr GW Richardson - Education grant			1000	
Sam Petersen - Education grant			1000	
Frank Howard - Education grant			500	
Johann Don-Daniel - Education grant			1000	
Ebony Flack - Education grant			600	
				<u>£4,100.00</u>
<u>CHILDREN/YOUTH</u>				
EP Youth			1000	
Safe Steps			1000	
Shine			1000	
Asperger East Anglia			1000	
Angling for Success			1000	
				<u>£5,000.00</u>
<u>COMMUNITY PROJECTS AND MISCELLANEOUS</u>				
Eating Matters			1000	
Mark's Hall Estate			1000	
The offshoot foundation			1200	
Alysham and district trust			500	
Snape Maltings - Music outreach			6000	
Leison United Church for Bench			2500	
Duchy Barn			1000	
St Helena Hospice			2000	
Yeldall Manor			3000	
Ukrainian Church support via Jim Morris			1000	
Connects and Co			500	
Koestler arts			2000	
Fayap			1000	
The Mix Stowmarket			1000	
Criminon			1000	
Nicodemus			1000	
Woodbridge riverside trust			1000	
Prison Fellowship			1000	
Koestler Trust			2000	
MR P R GIBBONS CHAIR TRANSPORT			170	
				<u>£29,870.00</u>
<u>SUMMARY</u>				
		Total	Percentages	
		Current	Current	Last
		Year	Year	Year
Education		£4,100.00	10.52%	5.23%
Children/Youth		£5,000.00	12.83%	20.91%
Community Projects and Misc.		£29,870.00	76.65%	73.86%
		<u>£38,970.00</u>	<u>100.00%</u>	<u>100.00%</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NICHOL-YOUNG FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 November 2021 which are set out on pages 1 to 9.

Responsibilities 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.

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.



David Porter
FCCA, ACA
Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
SL7 3HN

Date: **22/8/2022**

WE, KATHARINE JANE SAUNDERS AND RICHARD DAVID SAUNDERS, AS TRUSTEES OF THE NICHOL-YOUNG FOUNDATION, HEREBY APPROVE THESE ACCOUNTS FOR THE YEAR TO THE 5TH NOVEMBER 2021.

Signed

R.D. Saunders 17/08/22

Signed

KJ Saunders 19/08/22