

**NICHOL YOUNG FOUNDATION**  
**TRUSTEES' ACCOUNTS**  
**FOR**  
**THE YEAR ENDED 5 NOVEMBER 2024**

**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 2024

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:

'Thank you to you and the Nichol Young Trust for your consideration and generosity. I have started on the course and am enjoying it immensely, using a variety of new tools and machines to craft miniature props including a floret broccoli, an African mask and a garage door.

I can't tell you how much it means to have the support to help me focus on this education'

*Individual Grant for further studies*

'Your fantastic donation will allow us to provide more vital educational opportunities to learners, at a time when hope and optimism are extremely limited for those in prison. PET is currently struggling to keep up with rising demand, so we are particularly grateful for your support at this challenging time. Your funding

will also help us to improve our services, widen participation and make more of our distance learning courses available on evolving digital platforms in prisons.'

*Prisoners Education Trust*

'Thank you so much for awarding me a £300 grant to cover the Earth Talk workshops and mentoring organised by the Climate Museum. I'm sure the sessions will enhance and inform my art practice going forward'

*Individual Grant*

'This will make a such a difference to what we are able to achieve. 2023 / 24 has been the busiest year in our 34 year existence and demand only seems to increase We have also just started a new project working with a local organisation providing opportunities for adults with learning disabilities making instruments from 'junk' (old buckets, tins pieces of wood etc) and then hopefully organising a concert once all the hard work has been completed

*Musical Keys Charity*

The Nichol-Young Foundation have supported Young People Taking Action's youth counselling service, which offers one-to-one counselling sessions to young people living in Leiston and the surrounding area. We have seen an increase in young people presenting with multiple issues in recent months, we are grateful to you for your support in enabling us to continue this vital support.

*CYDS Grant*

When we told Wayne that his application for funding for the Good Samaritan Fund had been successful and that he would be able to come to Yeldall, he replied, "This is the best news I could possibly get. This is a once in a lifetime chance for me to change my life."

Now, Wayne is two years clean, rebuilding a relationship with his children and partner, and is an encouragement and support to others who are now undergoing rehab with us. It is the support that we receive from the Nichol Young Foundation and others like you that helps to make transformations like this possible. Thank you!

*Yedall Manor Charity*

'We would like to take this opportunity to thank for this generous gift towards the work of the Wellspring Family Centre. This will help us continue to offer the mental health support group twice weekly, parent/toddler group and run our Food Cabin'.

*Wellspring Family Centre Dereham*

'Your grant will have a lasting impact on the children Who have benefited from learning new skills.'

*Chelmer Village Youth Club*

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 5<sup>th</sup> November 2024 is broadly in line with our income. Receipts and the number of donations have remained similar. 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 2024 can be analysed in terms of percentages as follows: -

<b>Education</b>	<b>11.60%</b> (2.66% in Year to 5.11.2023)
<b>Children/Youth</b>	<b>31.00%</b> (21.26% in Year to 5.11.2023)
<b>Community Projects &amp; Miscellaneous</b>	<b>57.41%</b> (76.08% in Year to 5.11.2023)

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, 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. No alterations were made to the number of the COIF Charities Investment Fund held in the current financial year. 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 5<sup>th</sup> November 2024.

**NICHOL-YOUNG FOUNDATION**  
**BALANCE SHEET AT 5 NOVEMBER 2024**

<b><u>ASSETS</u></b>		<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	
<b>Investments at cost</b>					
469,310.08 COIF Charities Ethical Investment Fund Income Units				754413.49	
Value @ 5.11.24 @305.99p/unit = £1,436041.91					
<b>Cash</b>					
	Bank of Scotland - current account			494.89	balance b/fwd
	Bank of Scotland - instant access saver			8009.65	balance b/fwd
	Bank of Scotland - deposit account			20,469.90	balance b/fwd
				<b>£783,387.93</b>	
<b><u>LESS</u></b>					
	Provisions	0			
			0		
<b>Unpresented Cheques</b>					
	None	0			
			0		
				0	
				<b>£783,387.93</b>	
<b><u>Represented by -</u></b>					
<b>Income Account</b>					
	Bank of Scotland Account No: 00597404	494.89			treasurers account
	Bank of Scotland Account No: 10025062	8009.65			
	Bank of Scotland - deposit account 30day notice	20,469.90			
	COIF Charities Deposit Fund	0			
				28974.44	
<b>Capital Account</b>					
	469310.08 COIF Charities Ethical Investment Fund Shares (at cost)			754413.49	
				<b>£783,387.93</b>	

**NICHOL-YOUNG FOUNDATION**

**CAPITAL ACCOUNT FOR YEAR ENDED 5 NOVEMBER 2024**

<b><u>BALANCE BROUGHT FORWARD AT 6 NOVEMBER 2023</u></b>			<b><u>£</u></b>
	Base cost of 469310.08 COIF Charities Ethical Investment Fund units held at 5/11/23		754413.49
			<b><u>£754,413.49</u></b>
<b><u>CAPITAL BALANCE AS AT 5 NOVEMBER 2024</u></b>			
	Base cost of 469310.08 COIF Charities Ethical Investment Fund units		754413.49
			<b><u>£754,413.49</u></b>

**NICHOL-YOUNG FOUNDATION**  
**INCOME ACCOUNT FOR YEAR ENDED 5 NOVEMBER 2024**

<b><u>RECEIPTS</u></b>			
<b><u>BALANCE BROUGHT FORWARD AT 6 NOVEMBER 2023</u></b>	<b><u>£</u></b>		<b><u>£</u></b>
Balance brought forward			
Bank of Scotland Treasurer's account No: 00597404			33847.21
<b><u>COIF INVESTMENT FUND INCOME UNITS</u></b>			
Net dividends received			
30.11.23	10230.96		
28.02.24	10277.89		
31.05.24	10277.89		
31.08.24	10277.89		41064.63
<b><u>MISCELLANEOUS</u></b>			
Bank of Scotland instant access saving account interest	9.65		
Bank of Scotland 30 day notice account interest	469.9		479.55
			<b><u>£75,391.39</u></b>



## PAYMENTS

<u>PAYMENTS</u>			
<b><u>DONATIONS PAID DURING THE YEAR</u></b>			<b><u>£</u></b>
	See Schedule 1		43550
<b><u>INDEPENDENT EXAMINER'S FEES</u></b>			
	Richardson Jones - the accounts examination fee for 23/24		402
<b><u>ADMINISTRATION &amp; LEGAL FEES</u></b>			
	PO box cost		396
	Website fees		68.95
	Stamps and stationery		0
			£44,416.95
<b><u>BALANCE AS AT 5 NOVEMBER 2024</u></b>			
	Bank of Scotland		
	Treasurers' Account No: 00597404		494.89
	Instant access interest Account No: 10025062		8009.65
	Deposit account 30day notice		20469.9
			<b><u>£73,391.39</u></b>

<b>NICHOL-YOUNG FOUNDATION</b>			
<b>SCHEDULE 1: DONATIONS PAID</b>			
<b>EDUCATION AND TRAINING</b>		<b>£</b>	<b>£</b>
<b>"One-off" payments made</b>			
Grace Johnstone		1000	
Thomas Lake		1000	
Gemma Wood		500	
Robbie Baldwin		1000	
Jacqui Jones		300	
George Richardson		750	
Tarelle Sinclair		500	
			<b>£5,050.00</b>
<b>CHILDREN/YOUTH</b>			
Ipswich community playbus		2000	
Eating Matters		1000	
A letter		1000	
CYDS		1000	
The Offshoot Foundation		1000	
Chelmer Village Youth Club		1000	
Connects and Co		1000	
Fresh Start Charity		1000	
Norfolk County Music festival		1500	
Fayap		1000	
Wellspring family centre		1000	
AS4		1000	
			<b>£13,500.00</b>
<b>COMMUNITY PROJECTS AND MISCELLANEOUS</b>			
Windsor Baptist Church - WINWIN project		4500	
Lowestoft Museum		2000	
Musical Keys		1000	
Snape Maltings - Music outreach		6000	
St Helena Hospice		1500	
Duchy Barn		1000	
The Merry Opera Company		1000	
Yeldall Manor		2000	
Yesu		1000	
Koestler arts		2000	
Prisoners Education Trust		2000	
INK		1000	
			<b>£25,000.00</b>
<b>SUMMARY</b>			
	Total	Percentages	
	Current	Current	Last
	Year	Year	Year
Education	£5,050.00	11.60%	2.66%
Children/Youth	£13,500.00	31.00%	21.26%
Community Projects and Misc.	£25,000.00	57.41%	76.08%
	<b>£43,550.00</b>	<b>100%</b>	<b>100%</b>

## **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 2024 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.
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.



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

Date: 30/7/2025

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 2024.

Signed  30/07/25

Signed  30/07/25