

THE AUSTIN BAILEY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES Year to 5th April 2016

	note	Income Funds	Capital Funds	Total 2016	Total 2015
Incoming Resources					
Investment Income		37,279.79	--	37,279.79	31,447.72
Rental Income (2 Walter Rd)		15,000.00	--	15,000.00	15,000.00
Bank Interest		65.92	--	65.92	31.40
Donations Received		28,150.00	--	28,150.00	22,403.00
Tax claimed re Gift Aid		0.00	--	0.00	1,400.75
Return of charitable award		3,333.00	--	3,333.00	--
Sundries		82.72	--	82.72	59.97
		-----	-----	-----	-----
Total Incoming Resources		83,911.43	--	83,911.43	70,342.84
		-----	-----	-----	-----
Expenditure					
Cost of generating funds					
Investment Management Cost		2,233.95	--	2,233.95	1,630.24
Distribution to good causes	2	81,846.31	--	81,846.31	66,452.00
Independent Examination		180.00	--	180.00	180.00
		-----	-----	-----	-----
Total Expenditure		84,260.26	--	84,260.26	68,262.24
		-----	-----	-----	-----
Net income/(expenditure) before gains/(losses) on investments		(348.83)	--	(348.83)	2080.60
Adjustment re exch.rate (Kara Agri)		--	0.00	0.00	(530.10)
Net gain/(losses) on investments		--			
Realised			(6,039.03)	(6,039.03)	0.00
Unrealised			(22,803.33)	(22,803.33)	16,992.80
		-----	-----	-----	-----
Net Movement of Funds		(348.83)	(28,842.36)	(29,191.19)	18,543.30
Fund balances brought forward as at 6 April 2015		35,373.03	665,566.46	700,939.49	682,396.19
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Fund balances carried forward as at 5 April 2016		35,024.20	636,724.10	671,748.30	700,939.49
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BALANCE SHEET AS AT 5TH APRIL 2016

	Note	2016	2015
Fixed Asset Investment			
Investment Property	3	165,000.00	165,000.00
Investments	4	471,585.00	492,771.00
		-----	-----
		636,585.00	657,771.00
Current Assets			
Debtors	5	1,918.87	3,086.70
Cash held (income)	6	34,416.20	33,047.20
Cash held (Capital)	6	139.10	7,795.46
		-----	-----
Total current assets		36,474.17	43,929.36
Liabilities			760.87
amount falling due within one year			
Creditors	7	1,310.87	760.87
		-----	-----
Net Current Assets		35,163.30	43,168.49
		-----	-----
Total Assets		671,748.30	700,939.49
		-----	-----
Capital Fund		636,724.10	665,566.46
Income Fund		35,024.20	35,373.03
		-----	-----
		671,748.30	700,939.49
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Approved by the trustees on 1 December 2016
and signed on their behalf by

C V A Bailey Chairman

The notes on pages 12 to 18 form part of these accounts.

THE AUSTIN BAILEY FOUNDATION

Notes to the accounts for the year to 5 April 2016

1 Accounting Policies

General

The financial statements have been prepared in accordance with The Charities SORP (FRSSE) '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 (effective 1 January 2015)', 'The Financial Reporting Standard for Smaller Entities (effective January 2015)' and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

a Fund Structure

The Foundation's funds consist of its share portfolio and property assets. In order to demonstrate adherence with the policy adopted to preserve the capital of the Foundation the trustees have designated capital and income funds.

b Charitable activities

Donations payable are recognised when they are approved by the trustees and the recipient of the grant has been informed of the amount to be paid.

c Expenditure Recognition

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the Foundation to the expenditure.

Grants both single and multi-year, are recognised in the financial statements as liabilities after they have been approved by the trustees, the recipients have been notified and there are no further terms and conditions to be fulfilled which are within the control of the Foundation. In these circumstances there is a valid expectation by the recipient that they will receive the grant.

d Cost of generating funds

The cost of generating funds consist of investment management fees.

e Income Recognition

Dividends and interest on UK stocks and shares have been recognised when due. Rental income is recognised in the period to which it relates and is deferred when received in advance for the following accounting year.

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2 Distributions

76th Distribution to charities agreed at a meeting of the trustees held on 29 May 2015

Overseas Charities

Y-Care International	Business development and education amongst young Palestinian women	3,333
Hand in Hand	Namrata Shah childrens home, Thika,Kenya	500
Community of the Holy Fire	Tuition fees for orphans in Zimbabwe	500
Cecily's Fund	Support for orphans in Zambia	500
Christian Inter.Peace Service	Teaching personal hygiene to children, Ghana	500
Children of the Andes	Child violence help-line & support,Colombia	750
African Revival	For equal access to educ. Kolomo,Zambia	500
Mercy Corps Scotland	Access to water,Sanitation etc, in CAR	500
Womankind Worldwide	Help for girls in Zambia to complete education	750
Impact Foundation	Health care for child-birth in rural Bangladesh	480
UNICEF UK	An end to child malnutrition in Liberia	500
Project Harar Ethiopia	For treatment of children with facial disabilities	500
Dwelling Places UK	To return street children to education,Uganda	500
CBM UK	Children in Zimbabwe with HIV disabilities	675
Microloan Foundation	Business skills for women in Malawi&Zambia	1000
Dhaka Ahsania Mission	Helping children return to education,B-Desh	500
Amref Health Africa UK	To prevent spread of trachoma, Ethiopia	500
Lepra	Help & treatment for leprosy, Bangladesh	500
International Refugee Trust	Show parents how to prevent malaria.S.Suda	500

		13,488.00

Local Churches

St.Teilo's Church, Caereithin - Outreach development programme		2,250
Bishop Benjamin Vaughan	Ordinands Memorial Award	1,000
St. Mary's Church, Swansea	Towards cost of 6 new hand bells	500
Swansea Hope	For 'Carols at the Stadium' to encourage	
-----	the church to be seen in heart of community	750
Chernobyl Childrens'Lifeline	Towards transport costs	1,200
Archdeacon/Brecon Appeal	Humanitarian aid	1,000

		6,700

Local Charities/Causes

	£	£
The Family Centre, Bonymaen,Swansea - contribution towards salaries	3,000	
Abertawe Festival of Young -----	--	
Musicians	Towards cost of festival	500
All Saints Alive Festival	Towards cost of Festival	600
British Lung Foundation	Breathe Easy Groups	250
Friends/Families of Prisoners	Support for Friends/Families of prisoners	800
GOFAL	Mental health activities in Swansea	500

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2 cont.

Brecon&District Disabled Clb	Community transport (dial-a-ride)	465
Carers Trust - Swansea Bay	-----	--
Crossroads Care	Respite for carers & young carers groups	600
Deafblind UK	Specialist support for dual sensory loss	370
Sailors Society	Towards chaplaincy costs	500
Douglas Bader Foundation	Families attending Bader Braves Flying Day	600
Kids Cancer Charity	Caring for children with cancer	750
St Madoc's Youth Camp	Holidays for disadvantaged children	1,000
Shelter Cymru	Towards cost of advice centres in Swansea	500
Swansea University	Research study into mindfulness courses with primary schoolchildren.	1,000

		11,435

Total of 76th distribution		31,623.00

77th Distribution to charities agreed at a meeting of the trustees held on 10 Dec. 2015

Overseas Charities

Y-Care International	Business development & education amongst young Palestinian women	8,333.33
Build-it	Katuba School Project Zambia	
	Construction training & school building	4,166.66
Send a Cow	Agricultural skills training Oromia, Ethiopia	8,333.32
CORD	Work with Batwa community in Burundi	1,000.00
Acid Survivers Trust Inter.	Victims of acid attacks in eg India, Nepal	500.00
Challenge Aid	After school clubs - Schools of Hope, Kenya	500.00
RIPPLE Africa	Primary education with incentive of a meal.	475.00
Renewable World	Renewable energy in developing world.	500.00
Potential Edge	Help for destitute young people, Kampala	375.00
Starfish Greathearts Found.	Lifeskills for orphaned children - S. Africa	400.00
Global Care	Borehole for clean water, Makayi, Zambia	500.00
Concern Worldwide	Supporting teachers & students, S. Leone	500.00
Find Your Feet	Families growing own food, Zimbabwe	400.00
Feed the Minds	Prevent mother/child HIV transmission, Zamb	500.00
Responding to Conflict	For tribal conflict zones in N.E. Kenya	500.00
World Medical Fnd Children	Care for asthmatic children in Malawi	500.00
Joshua Orphan&Comm.Care	Combating poverty in Malawi	500.00
APT Action on Poverty	Rebuilding communities & improve health	400.00
Fund for Global Human Right:	Protecting vulnerable childrens' human rights	500.00
Children in Crisis	Vocational training in Rivercess, Liberia	500.00
Viva Network	Improve literacy/numeracy in Harare	500.00
Inter Care	Transport medical aid in African countries	500.00
Child's Foundation	Laptops for social work team in Kampala	200.00
Street Child Africa	Reduce children living on streets in Zambia	500.00

		31,083.31

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Local Churches

St. Teilo's Church, Caereithin, Swansea - outreach development programr	2,250.00
Christchurch School, Swansea - Ongoing support	1,200.00
All Saints Oystermouth Updating kitchen equipment	1,000.00
St. James Church, Swansea Church Hall signage	450.00
St Cynog's Ystradgynlais Childrens project	250.00
Retired Clergy Assoc. Support for activities	250.00

	5,400.00

Local Charities/Causes

	£	£
The Family Centre, Bonymaen, Swansea - contribution towards salaries	3,000.00	
Swansea Centre for Deaf People - ongoing support	1,000.00	
Action for Elders Trust Hire of venue in Clydach for 36 weeks	500.00	
Arts Migration CIC To bring Red Ball Project to Swansea	400.00	
Asthma Relief To provide medical breathing equipment	640.00	
The Hill Church To lease St Matthews Centre, Swansea	600.00	
Independent Age Enable the elderly to stay in their own homes	400.00	
Listening Books Annual membership for Swansea members	800.00	
Marie Curie For nursing care in patients home	1,000.00	
The Mission to Seafarers Contribution to cost of Chaplain	1,000.00	
The Salvation Army cost of emergency food parcels & soup run	800.00	
Sands Cymru(Sw.Drugs Project) - purchase of ingredients for lunch club	750.00	
Spinal Injuries Assoc. (SIA) For peer support service in Wales	500.00	
Swansea Women's Aid Towards cost of outing to winter wonderland	500.00	
UCCF:The Christian Unions Funding for local UCCF staff in Swansea	600.00	
Whizz-Kidz Equipment for local children with m.dystrophy	750.00	
Clynfyw Care Farm To help Syrian refugees in West Wales	500.00	

	13,740.00	

Total of 77th distribution		50,223.31

Total distribution for the year to 5 April 2016		81,846.31

3 Fixed Asset Investments - Investment Property

	Freehold Land & Buildings	
	2016	2015
Value as at 5 April 2015	165,000	165,000
Additions	Nil	Nil
	-----	-----
Value at 5 April 2016	165,000	165,000.00
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3 cont.

The freehold property 2 Walter Road, Swansea was purchased in October 2013 for £150,000. It was subsequently valued at £165,000 by Rowland Jones & Partners, Chartered Surveyors, in accordance with guidelines issued by the Royal Institute of Chartered Surveyors. The property is leased at an annual rental of £15,000.

4 Fixed Asset Investments

	2016	2015
Market value as at 5 April 2015	492,771.00	466,473.00
Less sales at carrying value	(26,349.00)	0.00
Management fee (taken from sale proceeds)	584.28	0.00
Add acquisitions at cost by broker	27,382.05	9,305.00
Net gain(loss) at revaluation 5 April 2016	(22,803.33)	16992.80
	-----	-----
Market value as at 5 April 2016	471,585.00	492,771.00
	-----	-----
 Historic cost as at 5 April 2016	 291,564.00	 289,715.00
Stock	Value at	Cost price
	5 April 2016	
UK Bonds		
6000 Balfour Beatty 10.75% CCR PRF	6,900.00	8,387.00
7580.87 Henderson GBL INV Strategic Bond	10,075.00	10,117.00
9531.79 Invesco FD MNGRS Corp. Bond	19,839.00	17,949.00
8000 Natl. Grid Gas plc 6% EMTN	8,848.00	8,380.00
UK Equities		
465 Astrazenica ord US\$0.25	18,372.00	13,382.00
2200 BAE Systems ord GBP0.025	10,835.00	6,330.00
1650 Barclays ord GBP0.25	2,419.00	4,927.00
630 BHP Billiton PLC US\$0.50	4,627.00	6,398.00
2625 BP ord USD0.25	8,858.00	16,091.00
2450 Carillion ord. GBP0.50	7,054.00	7,619.00
2062 Centrica ord GBP0.061728395	4,611.00	5,068.00
781 Compass Group ord ord GBP0.10625	9,731.00	2,454.00
595 Glaxosmithkline ord GBP0.25	8,443.00	10,267.00
3700 Headlam Group ord GBP0.05	18,685.00	2,807.00
3545 HSBC ord USD0.50	14,800.00	23,656.00
6625 Marston's ord GBP0.07375	10,010.00	10,007.00
1000 National Grid GBP0.113953	9,855.00	5,029.00
8643 Old Mutual FDd Mgrs UK Smaller Cos	14,742.00	12,649.00
210 Premier Foods ord. GBP0.10	117.00	4,795.00
1050 Prudential GBP0.05	13,314.00	2,554.00
689 Royal Dutch Shell 'B' shrs Euro 0.07	11,403.00	3,904.00
5000 Schroder Real Es Ord SHS NPV	2,988.00	7,138.00
425 Schrodgers vtg shs GBP1	10,906.00	2,834.00
1375 Sky PLC ord GBP0.50	13,716.00	11,966.00
3313 Segro ord GBP0.10 (consolidation)	13,762.00	16,473.00

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4 cont.

680 Unilever ord GBP0.031111	21,685.00	7,950.00
3720 Vodafone ord USD0.2095238	8,041.00	6,321.00
300 Wolseley ord GBP0.108030303	11,820.00	10,272.00
980 WPP ord GBP0.10	16,199.00	5,489.00

Overseas Equities

1073.4 First State Inv Asia PacificLeaders a Acc	5,734.00	3,324.00
2552.879 Legg Mason Inv Fds MC Japan Alpha A Acc	2,716.00	2,032.00
3812 Schroeders UT's Ltd-Far East Fund inc	8,013.00	5,300.00
630 South32 Ltd NPV(Di)	460.00	706.00
8254.38 Threadneedle Inv American Select ZNA ACC NAV	13,113.00	7,383.00
144 Verizon COMMUN COM USD0.10	5,512.00	2,657.00
23009 units Standard Life Inv. European Equity Income	18,382.00	18,949.00

Unquoted Stocks

500 Bailey Tantalus Ltd ord £1 shares (gift)	105,000.00	0.00
	-----	-----
	471,585.00	291,564.00
	-----	-----

5 Debtors

	2016	2015
Tax Recoverable (covenant)	0.00	1,400.75
Dividend accrued with broker as at 5.4.16	1,422.55	1,685.95
Insurance premium due from tenant	496.32	0.00
	-----	-----
	1,918.87	3,086.70
	-----	-----

6 Bank balances as at 5 April 2016

	Income Fnd	Capital Fund	Total 2016	2015
Lloyds Bank Treasurer a/c	32,914.73		32,914.73	38,197.23
Lloyds Bank Deposit a/c	1,501.47	--	1,501.47	501.08
Funds held with Brewin Dolphi	--	139.10	139.10	2,144.35
	-----	-----	-----	-----
	34,416.20	139.10	34,555.30	40,842.66
	-----	-----	-----	-----

7 Creditors

	2016	2015
Brewin Dolphin Management fees	550.00	0
Rent paid in advance	760.87	760.87
	-----	-----
	1,310.87	760.87
	-----	-----

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8 Trustee remuneration and expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

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