A LOT CAN HAPPEN IN A YEAR...
Esmée Fairbairn Foundation aims to improve the quality of life for people and communities in the UK both now and in the future. We do this by funding the charitable work of organisations with the ideas and ability to achieve positive change.

The theme of our annual report this year is a celebration of what the charitable sector continues to achieve amidst the current challenging environment.

The Foundation is one of the largest independent funders in the UK. We aim to make grants in the region of £35 million a year towards a wide range of work in the Arts, Children and Young People, the Environment, Food and Social Change. We operate a £26 million Finance Fund which invests in organisations that aim to deliver both a financial return and a social benefit. Our funds are generated by our investment portfolio, from which we aim to achieve a total return of RPI +4% on a rolling five-year average.

One of the results of our strategic review during 2014 was to be reminded of the excellence, ingenuity and commitment among those we have the privilege of working with. A lot can happen in a year…
A LOT CAN HAPPEN IN A YEAR...

LOW COMMISSION
The Low Commission Report was published in January calling for a fresh approach to social welfare law provision. This followed a year-long inquiry into the impact of funding cuts for social welfare law advice. The independent commission, led by cross-bencher Lord Low and set up by the Legal Action Group, was funded by a number of foundations including Esmée.

In its report the Commission calls for a national strategy for advice and legal support to replace the current approach, which it says is failing to protect the poorest and most vulnerable. It also calls for a £100 million implementation fund – with half the money coming from central government and half raised from other sources.

TEACH FIRST TV SERIES – TOUGH YOUNG TEACHERS
In 2014 a BBC Three documentary series showed the journey of six teachers on the Teach First programme working in schools in low-income communities. Esmée has supported Teach First with a number of grants since its inception.

JANUARY
Esmée has supported the Restorative Justice Council since 2000

FEBRUARY
NEW LEGISLATION TO MAKE RESTORATIVE JUSTICE AVAILABLE TO ADULT OFFENDERS
In March new legislation, the Offender Rehabilitation Act 2014, specified that restorative justice can be used as part of a community sentence or suspended sentence, within the newly-introduced Rehabilitation Activity Requirement. This legislation will help to ensure that restorative justice will play a major role in the new probation landscape and reflected one of the key aims of the Restorative Justice Council, who Esmée has supported since 2000.
Unlock Democracy

In early 2012 we awarded a grant to Unlock Democracy (UD) for work aimed at using the newly approved Sustainable Communities Act in ‘engaging the disengaged’. In May 2014 the government agreed to a major change in planning law to restrict betting shops. UD was instrumental in driving this change by taking the idea from a grassroots community group in Hackney, bringing together 63 local authorities who submitted the proposal, and by mobilising thousands of Local Works supporters to write to the Secretary of State urging him to agree it. The changes will mean that communities and councils will have new powers to stop the spread and clustering of betting shops, which have become a problem on many high streets. Full planning approval will now be required before any new betting shop opens.

Urban Community Shops Programme Launched

Our Urban Shop, launched in May, is a unique pilot project that will help urban communities in the UK overcome the issue of accessing good food and everyday provisions through community-owned shops. The project will provide funding and advice to communities. It will be co-ordinated by community-ownership experts the Plunkett Foundation and Locality, with grant support from Esmée. The project is an exciting opportunity for urban communities to address the challenges they experience and find out how, together, they can run their own local food shops. The pilot will include a programme of inspiring events, enterprise support including specialist advice and resources, and financial help including grants, fundraising guidance and loan-provision. The pilot programme will run for two years.
UNLTD PARTNERS ANNOUNCED

UnLtd and Esmée announced, in May, the 12 community and voluntary organisations they will work with to spearhead social change in their communities over the next two years, as part of the Lead the Change programme. The partners will develop new approaches to supporting community and social entrepreneurs, and will learn and share what works. Each partner will receive up to £25,000 (as well as £25,000 towards core costs) which they will use to make awards to local people with entrepreneurial solutions to social need.

MAY

WAVE TRUST

In June, the Big Lottery Fund (BLF) announced £215 million in funding to five local partnerships in England to support thousands of parents in giving their children the best start in life. The programme was developed by BLF to pilot primary prevention in local areas of England. WAVE Trust’s authoritative report Conception to Age 2 – The Age of Opportunity played a significant part in shaping the initiative. WAVE Trust is an influential charity which Esmée has supported from its early stages. It works to break cycles of family dysfunction and child maltreatment by finding solutions to the root causes of damage to children.
STOKE: ARTCITY

In July we approved a £500,000 grant to arts organisations in Stoke-on-Trent to develop Artcity, a five-year programme which will turn vacant buildings and disused spaces in the city into theatres, galleries, studios and cinemas. The Artcity programme has been developed with local arts partners to produce positive change for Stoke. We hope that will encourage more graduates from Staffordshire University to live and work in the city after their course has finished; to get more arts events happening in Stoke; and to help improve the creative profile of Stoke outside the city.

NORTHERN IRELAND DEVELOPMENT FUND

In June we published the report: What have we learnt? about the Northern Ireland Development Fund which closed after six years. The fund was set up in response to the challenges facing Northern Irish civil society 'post peace process' and the need for people to respond to changing political and social environments. The £3 million fund, run in partnership with The Henry Smith Charity aimed to address the need to nurture civil society leadership in Northern Ireland and to contribute to a new and vibrant society. The approach was to back people rather than projects and to bring the selected individuals together, share perspectives and identify opportunities to work together. The report aims to share the learning from the programme to independent funders and others interested in supporting and developing voluntary and community sector leaders.
Having invested in Golden Lane Housing’s first bond in 2003 and again in 2013, we are delighted that 2013/14 saw the organisation create more new tenancies than ever before and successfully launch an £11 million bond, the first ever charity bond to be listed on the London Stock Exchange. This provided the capital to invest in buying houses for people with learning disabilities across the country. In 2014, 27 properties were purchased which are now home to 99 tenants.

In July the Government announced that teachers, doctors and social workers will be given extra training to identify and help girls who might be at risk of becoming victims of Female Genital Mutilation (FGM). The measures will see new guidance for professionals become part of improved training in public sector organisations, and new mandatory reporting requirements for GPs and mental health trusts as well as a new national programme to create a specialised team of skilled social workers with experience of working with those affected by FGM. This was a significant milestone for organisations working to combat FGM. Esmée and key partners have collectively invested over £2.6 million in community-based and campaigning FGM work over the last five years, in particular through the FGM initiative run in association with Trust for London, Rosa, the UK Fund for Women and Girls and Comic Relief.

New regulations for school food in state schools were announced in September to be effective from 1 January 2015. A number of grantees from the Foundation’s Food Strand have campaigned and been integral in the development of these standards. Sustain led a coalition of organisations in the ‘Save our school food standards’ campaign, and the Children’s Food Trust tested the new standards and helped to draft the practical guidance to help schools and their caterers understand and use them.
HOLLYBED FARM MEADOWS

Hollybed Farm Meadows, a 16-hectare wildflower meadow in Worcester, has been saved with support from the Foundation’s Land Purchase Fund. Worcestershire Wildlife Trust has been fundraising since 2012 to purchase the meadow, which includes a Site of Special Scientific Interest. In agreement with the Trust, Esmée purchased the site in 2012 when it came up for auction, allowing the Trust two years to raise the funds to secure the future of the ten meadows, orchard and small wet woodland. By August 2014 the Trust had raised the funds to formally purchase the meadow and become its permanent custodian. This site is particularly important as the UK has lost around 97% of the lowland wildflower meadows that were commonplace before World War Two.

HOWARD LEAGUE – SEX IN PRISONS

In September, the Howard League for Penal Reform published the third in a series of briefing papers from the Esmée-funded Commission on Sex in Prison. The briefing paper looks at coercive sex in prison. Sexual violence in prison is hidden and under-reported, but the number of sexual assaults in prison is now at the highest recorded level since 2005.

The Howard League established an independent commission to undertake the first ever review of sex inside prison. The purpose of the Commission is to understand the nature and scale of sex in prisons, investigate the key issues and problems and make recommendations with a view to make prisons safer.
BATTERSEA ARTS CENTRE
Esmée made a grant of £360,000 to Battersea Arts Centre towards the Collaborative Touring Network, an ambitious project to re-invigorate touring by creating high-quality festivals of theatre and performance in six towns with lower levels of cultural engagement. Instead of parachuting in shows the programme aims to grow partnerships, relationships and audiences through a more creative and participatory model of touring. Following a successful initial year, in 2014 further festivals were supported in Darlington, Gloucester, Great Yarmouth, Hull, Thanet and Torbay.

ULSTER WILDLIFE TRUST
Esmée has supported Ulster Wildlife Trust since 2008, and in September made a further grant to support its work to achieve Voluntary Marine Protected Areas in Northern Ireland. The key to their approach is engaging coastal communities in coming together to protect their local marine habitats, independent of, but complementary to, government statutory designated marine protected areas. The Living Seas Communities Officer that Esmée is supporting will help establish two community-led Voluntary Marine Protected Areas. Coastal communities will act to increase awareness and understanding of their local marine biodiversity and habitats, and act to protect them through voluntary guidelines and practical conservation measures. This is a part of a wider focus on marine protection by Esmée Fairbairn that has totalled over £5.7 million since 2008.

PARENTAL ENGAGEMENT FUND
A £1 million partnership between The Sutton Trust and Esmée was launched in October aimed at improving children’s cognitive development through actively engaging parents in their children’s learning. The programme will look in particular at how to support the growth, effectiveness and impact measurement of projects primarily targeted at children from disadvantaged backgrounds aged between two and six years old. An expert evaluation team will support the projects to develop evidence of impact and, more generally, to identify and implement the successful ingredients in parental engagement interventions.
SUSTAINABLE FOOD CITIES

Announced at the end of 2013, and following a highly competitive process, six Sustainable Food City Officers were appointed in six cities in 2014 under the Sustainable Food Cities initiative, which received a grant of £970,107. The cities are Belfast, Bournemouth, Cardiff, Liverpool, Newcastle and Stockport. The programme, led by the Soil Association, Food Matters and Sustain

£360,000 funding over the next two years

CLIENTEARTH

The European Court of Justice (ECJ) delivered its judgement in November in a case brought by Esmée grantee ClientEarth. The UK government was told it must act to clean up air pollution. ClientEarth’s case will return to the UK Supreme Court for a final ruling in 2015. This should see the UK Supreme Court ordering the government to take action to meet limits in a much shorter timeframe. This plan would need to drastically cut pollution from diesel vehicles and may lead to policies like the London Mayor’s plans for an ultra-low emission zone being rolled out more widely.

STRATEGIC LEGAL FUND

The Fund for Vulnerable Young Migrants will continue for two further years from January 2015. This follows an initial programme and evaluation. It will fund small, one-off grants to NGOs and private law firms for pre-litigation research and third party interventions which uphold the rights of migrant children and young people in the UK. A total of £360,000 is available with a maximum of £30,000 per project. The project will continue to be hosted by Trust for London, making grants with Esmée. In addition, Unbound Philanthropy has joined the programme and is part-funding running costs. Day-to-day management will continue to be undertaken by MigrationWork.

NOVEMBER

DECEMBER

SUSTAINABLE FOOD CITIES

will create six exemplar models of what a city can do to transform its food culture. The new programme promotes the role of food in dealing with some of today’s most pressing social, economic and environmental problems including obesity, food poverty and climate change.
The theme of our annual report this year is a celebration of what the charitable sector continues to achieve amidst the current challenging environment. One of the results of our strategic review during 2014 was to be reminded of the excellence, ingenuity and commitment among those we have the privilege of working with.

During 2014, we combined business as usual with a thorough examination of our role as a funder. Our funding increased from £38.8 million in 2013 to £39.7 million in 2014. The majority of our funding continues to be in the form of multi-year support for core costs in order to provide long-term stability as well as space and time for organisations to evolve, develop and innovate. Our social investment offer, the Finance Fund, performed well, with £6.3 million committed, £2.2 million drawn-down and an overall net return of 1.4%.

Our endowment has also performed better this year despite turbulence in the markets. For 2014 our overall net return was 9.2% and our endowment grew from £827.1 million to £869.4 million. We have built on our commitment to the United Nations Principles of Responsible Investment initiative, working with our advisers and fund managers and have joined the Charities Responsible Investment Network. We are always guided by the responsibility to ensure that we do not compromise our current and future funding, particularly in the existing environment.

This Annual Report is full of extraordinary achievements that we have been privileged to be part of. The Female Genital Mutilation Special Initiative, begun in 2008 in collaboration with Trust for...
London and Rosa, shows the power of foundations working with communities and campaigners to build momentum for change in attitudes, legislation and awareness. Taken up by journalists and politicians, the move to end FGM took a huge leap forward when the government hosted the Girl Summit in July.

We awarded £500,000 over five years to participatory arts organisations in Stoke-on-Trent to develop Artcity. This turns vacant buildings and disused spaces in the city into theatres, galleries, studios and cinemas. Together with the local authority and Staffordshire University we share the hope that we will develop Stoke as an arts destination and illustrate the power of the arts sector as a vehicle for social and economic regeneration.

The strategic use of social investment alongside grant-making is illustrated by a loan facility used for the start-up, growth and development of Emmaus Communities. The loan facility is supported by a grant for a post to manage the fund. Our aim is to build expertise and capacity within Emmaus and so enable them to extend their exceptional work with people who are homeless.

Our strategic review involved listening to many of the organisations that we fund as well as to our peers and to other stakeholders. We found that the environment in which we operate is changing beyond recognition and we see this continuing into the foreseeable future.

This change poses challenges for foundations such as Esmée. As statutory provision retrenches and changes and inequality and austerity increase, we feel that philanthropic capital cannot, and indeed should not, fill the gap. Political uncertainty makes planning even more difficult.

The consequence of this is that our strategy over the coming five years will be inspired by two emerging trends within the charitable sector: the creation of remarkable and inspiring new models for delivering social and environmental change, and the need to find ways to hold decision-makers and owners of power to account when their actions contribute to the growth of social inequality or environmental damage.

Therefore, while we will continue to fund in our existing key areas, our priorities will inevitably become more focussed as explained on our website. We are also changing the internal mechanisms of our funding, joining our grants and social investment teams into a single funding platform and introducing a five-year rolling budget so that we can take a more strategic approach. Finally, we are reviewing our processes so that we spend more time on learning and improving our effectiveness.

At its core, our new strategy sees us as an enabler, taking risks on alternative equitable models for the future while supporting constructive, well-reasoned challenges to the systems of the past.

Caroline Mason
Chief Executive
**In 2014 we spent £42m***
(2013: £41m*)

Size of Foundation endowment: Year ended 2014
£869m
(2013: £827m)

## GRANTS BY SECTOR

<table>
<thead>
<tr>
<th>Sector</th>
<th>2014 Value (m)</th>
<th>Number</th>
<th>2012-14 Value (m)</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arts</td>
<td>£8.2</td>
<td>88</td>
<td>£27.2</td>
<td>273</td>
</tr>
<tr>
<td>Education and Learning***</td>
<td>£6.9</td>
<td>33</td>
<td>£15.9</td>
<td>114</td>
</tr>
<tr>
<td>Environment</td>
<td>£5.8</td>
<td>40</td>
<td>£13.0</td>
<td>112</td>
</tr>
<tr>
<td>Social Change</td>
<td>£12.1</td>
<td>128</td>
<td>£38.5</td>
<td>432</td>
</tr>
</tbody>
</table>

### GRANTS BY GEOGRAPHY****

<table>
<thead>
<tr>
<th>Region</th>
<th>2012-14 Value (m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK whole</td>
<td>£31.8</td>
</tr>
<tr>
<td>More than one UK country</td>
<td>£4.4</td>
</tr>
<tr>
<td>More than one English region</td>
<td>£5.5</td>
</tr>
<tr>
<td>England</td>
<td>£12.2</td>
</tr>
<tr>
<td>Wales</td>
<td>£2.6</td>
</tr>
<tr>
<td>Scotland</td>
<td>£4.5</td>
</tr>
<tr>
<td>Northern Ireland</td>
<td>£2.8</td>
</tr>
<tr>
<td>North East</td>
<td>£5.2</td>
</tr>
<tr>
<td>North West</td>
<td>£5.2</td>
</tr>
<tr>
<td>Yorkshire</td>
<td>£4.4</td>
</tr>
<tr>
<td>East Midlands</td>
<td>£1.8</td>
</tr>
<tr>
<td>West Midlands</td>
<td>£4.0</td>
</tr>
<tr>
<td>Eastern</td>
<td>£2.5</td>
</tr>
<tr>
<td>London</td>
<td>£3.2</td>
</tr>
<tr>
<td>South East</td>
<td>£1.4</td>
</tr>
<tr>
<td>South West</td>
<td>£3.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>£101.1</td>
</tr>
</tbody>
</table>

### GRANT DECISIONS****

**NUMBER OF APPLICATIONS**

- **Invited to Second Stage**: 417
- **Number of Grants Approved**: 329
- **Average Grant**: £110,537

* These rounded figures include grant spending, Finance Fund drawn-down, and support and governance costs.
** These rounded figures do not include support or governance costs.
*** Renamed Children and Young People from 2015.
**** Excludes TASKs and Grants Plus.
### Social Investments

#### By Sector

- **Arts**
  - 2014 Value (m): £1.0
  - Number: 1
  - 2012-14 Value (m): £1.5
  - Number: 4

- **Education and Learning***
  - 2014 Value (m): £0.2
  - Number: 1
  - 2012-14 Value (m): £1.0
  - Number: 3

- **Environment**
  - 2014 Value (m): £2.4
  - Number: 4
  - 2012-14 Value (m): £6.5
  - Number: 10

- **Social Change**
  - 2014 Value (m): £2.7
  - Number: 8
  - 2012-14 Value (m): £8.4
  - Number: 23

**Total**

- 2014 Value (m): £6.3
- Number: 14
- 2012-14 Value (m): £17.4
- Number: 40

#### By Product Type

- **Debt**
  - 2014 Value (m): £1.7
  - Number: 6
  - 2012-14 Value (m): £6.5
  - Number: 19

- **Fund**
  - 2014 Value (m): £2.0
  - Number: 3
  - 2012-14 Value (m): £2.8
  - Number: 5

- **Land Purchase Facility (Loans)**
  - 2014 Value (m): £2.2
  - Number: 3
  - 2012-14 Value (m): £6.4
  - Number: 9

- **Arts Transfer Facility**
  - 2014 Value (m): £0.5
  - Number: 3

- **Quasi Equity**
  - 2014 Value (m): £0.2
  - Number: 1
  - 2012-14 Value (m): £0.2
  - Number: 1

- **Social Impact Bond**
  - 2014 Value (m): £0.2
  - Number: 1
  - 2012-14 Value (m): £1.0
  - Number: 3

**Total**

- 2014 Value (m): £6.3
- Number: 14
- 2012-14 Value (m): £17.4
- Number: 40

### Grants

#### By Size

- £1 – £50,000 (115)
- £50,001 – £150,000 (49)
- £150,001 – £300,000 (14)
- £300,001 – £500,000 (11)
- £500,001 – £1,000,000 (4)
- £1,000,001+ (1)
Esmée Fairbairn Foundation aims to improve the quality of life throughout the UK. It does this by funding the charitable activities of organisations that have the ideas and ability to achieve change for the better. During 2014 the Foundation spent £39.7 million in funding towards a wide range of work.

The majority of our funding in 2014 was distributed through grants. We have been responsive to shifts in demand, supporting work that focuses on the Arts, Education and Learning (renamed Children and Young People from 2015), the Environment and Social Change. In 2014 we supported work that:

- develops or strengthens good practice
- challenges convention, taking risks to address a difficult issue
- tests out new ideas or practices
- takes an enterprising approach to achieving its aims
- aims to influence policy or change behaviour more widely.

Grants are listed on pages 15 to 44.

**Food**

The Foundation has a Food Strand that seeks to bring about fairer and more sustainable food production and consumption policy and practices. We are interested in work that demonstrates the important role that sustainable food plays in wellbeing, promotes a fair system of food access and consumption, and connects people with the food that they eat.

Since 2008 we have given over £9.6 million responding to needs and ideas evolving from the sector. In January 2013 we committed a further £5 million over three years, towards both large-scale, strategic interventions and innovative local work.

Grants are listed on pages 39 to 41.

**Funding in partnership**

The Foundation sometimes works in partnership with other funders or organisations to target a particular region, community, or sector, or to help tackle a specific issue.

Grants are listed on pages 42 to 44.

**Social Investment**

Through our Finance Fund we make loans and other investments to charities and social enterprises. Within the Finance Fund we have a Land Purchase Facility, an Arts Transfer Facility and also make a small number of research and development grants. We look to complement our grant-making and make investments within our sectors (as well as investments which support the development of the social investment market and increase the total amount of funding available).

Investments and grants are listed on pages 45 to 46.

**TASKs (Trustees’ Areas of Special Knowledge)**

Grants are listed on page 47.

**Grants Plus**

In 2014 we spent £0.14 million on Grants Plus work which included 41 funded organisations receiving consultancy support, 65 receiving media training and 6 receiving customer pricing training. 202 organisations we fund used our meeting rooms in King’s Cross with 3,928 attendees. Foundation staff attended or spoke at 44 key sector events and we hosted 4 networking and launch events.

£39.7 million in funding during 2014
**ARTS**

**Akademi South Asian Dance UK**

£20,000 (over one year)
Towards core costs to give inclusive dance training and employment opportunities.

**Akademi South Asian Dance UK**

£90,000 (over three years)
Towards developing and establishing a programme of artist development, supporting new ways of working and building business.

**Arts Migrations Community Interest Company**

£30,000 (over two years)
Towards a company that presents high-profile international contemporary dance performances, workshops and events to communities in North Wales.

**ActOne ArtsBase**

£60,000 (over three years)
Towards core costs to continue developing the artistic programme.

**Arvon Foundation Ltd**

£120,000 (over three years)
Towards the salary of the head of learning and participation and costs associated with creative writing work with young, deprived and hard-to-reach communities.

**Association of Independent Museums**

£365,000 (over three years)
Towards a grant scheme that supports the sustainability of small and medium-sized independent museums through income-generation and organisational resilience. Also see page 42.

**B Arts (Artcity Stoke Consortium)**

£441,440 (over five years)
Towards Artcity Stoke, a collaborative artist-led project that aims to support the resurgence of the city and the development of a new, positive, creative narrative.

**Ballet Lorent Ltd**

£30,000 (over two years)
Towards the salary of the associate director to develop work and retain talent in North East England.

**Barbican Theatre Plymouth**

£30,000 (over 18 months)
Towards an artistic development programme for emerging artists in Plymouth and the wider South West.

**Bike Shed Theatre Productions**

£30,000 (over two years)
Towards the costs of artist development work.

**Big Telly Theatre Company**

£110,000 (over three years)

Based in Portstewart, Big Telly is one of Northern Ireland’s few theatre companies based outside Belfast. It is known for performing work in unusual spaces including a portable theatre, swimming pools and cars. In 2013 Big Telly took over an empty shop in the town centre. It was used as an open rehearsal room for professional productions, an accessible performance space for showcasing work produced by a community engagement project and a drop-in creative space populated by local and visiting artists running workshops and exhibitions. In its first year it engaged more than 1,500 community members as direct participants on various programmes and reached an audience of over 6,000. Our grant is towards maintaining the work in the shop space in Portstewart and to develop a rolling programme of pop-up shops in three regional towns in Northern Ireland. This is an innovative approach to engaging more people with the arts by accessing new, non-traditional cultural experiences and re-animating town centres by developing creative activities and cultural tourism. It promotes community cohesion in shared, neutral spaces encouraging creative collaboration between people with differing perspectives and backgrounds.

**Artsdepot**

£60,000 (over three years)
Towards core costs to give inclusive dance training and employment opportunities.
Community Music Wales
£90,000 (over three years)
An initiative that provides workshops, artist development and music events for people living in areas of social deprivation in Wales. Community Music Wales has an impressive portfolio of programmes supporting Welsh musicians and connecting disadvantaged communities, and a track record of supporting economically inactive young people into employment and education. It has pioneered a Welsh language music programme and was the first Welsh organisation to accredit courses in rap, beatboxing and DJ skills. Our grant is towards core costs to develop initiatives targeting ex-offenders, people who are homeless and young people who are not in education or employment. It will also increase the standard of community music practice by providing training for practitioners.
China Plate
£119,804 (over three years)
Towards core costs associated with increasing organisational capacity and sustainability in order to support the creation of new theatre productions.

Contemporary Applied Arts
£15,000 (over one year)
Towards core costs during a period of transition for the organisation, including a move to new premises.

Dance Touring Partnership
£29,594 (over ten months)
Towards developing and piloting Everybody Dance Now, a new model of community engagement.

Dance UK
£30,000 (over six months)
Towards salary costs as a consortium of organisations work towards a new service delivery model.

Diverse City
£30,000 (over one year)
Towards costs associated with developing integrated circus company Extraordinary Bodies.

DreamArts
£25,000 (over one year)
Towards core costs of an organisation that increases access to quality youth arts for vulnerable young people.

East Street Arts
£19,100 (over three years)
Towards Live/Work Space, supporting artists living, working and making in the community.

English Stage Company Ltd
£230,000 (over four years)
Towards the development of the Royal Court Theatre’s programme of support for writers and theatre-makers across the UK.

Exeter Northcott Theatre
£131,754 (over three years)
Towards core costs associated with developing organisational capacity.

Grand Union
£16,380 (over two years)
Towards the salary of a new curatorial associate, who will also provide practical support to the chief executive, enabling the organisation to diversify its income streams.

Historic Chapels Trust
£20,000 (over two years)
Towards a programme aimed at unlocking the future sustainability of the Trust and the outstanding buildings in its care with a particular emphasis on building community links and creative use of chapels.

Hofesh Shechter
£110,000 (over three years)
Towards the company’s participation programme, including a contribution to the salary of a participation producer.
Ice and Fire Theatre Company
£120,000 (over four years)
Towards costs associated with making a step-change in the organisation’s operating model and increasing its reach and partnerships.

Institute of Contemporary Arts
£60,000 (over two years)
Towards a new network of regional venues, and a programme of touring accessible, compact, high-quality exhibitions across England.

Islington Community Theatre
£28,000 (over 18 months)
Towards a capacity-building programme to explore new working models for making work with young people for professional stages.

Kernow Education Arts Partnership
£90,000 (over three years)
Towards developing The Story Republic and work for children and families across Cornwall.

Knowle West Media Centre
£120,000 (over three years)
Towards a programme of work which will involve local people in creating change through engagement in arts and digital media technology.

Leisure In The Community
£250,000 (over four years)
Towards costs associated with delivering the young people’s programme as part of the Lincolnshire One Venue network.

Little World Ltd
£30,000 (over two years)
Towards costs associated with developing Horse + Bamboo Theatre’s Baby-Boo theatre and outreach work in the community.

Lyric Theatre Hammersmith Ltd
£200,000 (over four years)
Towards strengthening and sustaining work with young people, following completion of a major capital project.

Magic Me
£69,000 (over three years)
Towards core costs and the development of programmes bringing generations together through shared creative activity.

Mission Models Money
£15,000 (over 15 months)
Towards a project that aims to develop a new model of financial mechanisms and strategies which can be widely disseminated.

National Centre for Circus Arts
£150,000 (over three years)
Towards costs associated with Lab:time, an artist development programme which aims to generate an increase in the quality and quantity of new circus performance.

National Youth Choirs of Great Britain
£70,000 (over two years)
Towards the costs of the widening access and engagement programme.

New Diorama Theatre
£20,000 (over two years)
Towards supporting emerging theatre companies.

NMC Recordings
£30,000 (over two years)
Towards core costs to support NMC’s aim to discover and share music created by composers from the British Isles.

North Tyneside Art Studio
£24,270 (over 18 months)
The North East Regional Arts Studio Partnership is a collaboration of six arts studios in the region working with people experiencing mental health problems. North Tyneside Art Studio is the lead organisation of the partnership which includes: Newcastle and Gateshead Art Studio, Phoenix Art Group, Hartlepool Art Studio, Arts4Wellbeing and Bill Quay Arts Studio. The partnership ranges from small volunteer-led studios to larger ones with multiple facilities. Between them they support 500 individuals a year with a variety of mental health needs. The partnership will recruit professional artists to run structured sessions across the studios and give participants the opportunity to take part in exhibitions, projects and trips. This tests a new approach to community arts and will enable the studios to share best practice and increase their reach. Purchasing resources in partnership will be cost-effective and the evaluation will be greatly enhanced by a collation of findings from a range of studios providing stronger evidence and voice for advocacy work.
Phoenix Dance Company
£30,000 (over 18 months)
Towards the pilot phase of an artist-development initiative aimed at emerging choreographers and composers.

Raw Material Music And Media Education
£20,000 (over one year)
Towards core costs of an organisation that uses music as a tool to engage disadvantaged young people, putting them on a pathway towards educational opportunities.

Sadler’s Wells Trust Ltd
£180,000 (over three years)
Towards the continuation of the New Wave programme of support for emerging choreographers.

SAVE Britain’s Heritage
£80,133 (over three years)
Towards core costs to enable partnership work with communities to campaign and protect the heritage that matters the most to them locally.

Sense
£120,000 (over three years)
Towards the salary of the head of arts and wellbeing to develop programmes and strategies to increase access to the arts for people who are deafblind.

Signal Film and Media Ltd
£124,695 (over three years)
Towards core costs to reduce social isolation, create cultural and social opportunities and provide employability skills through digital media and film.

Nottingham Studios Ltd
£19,000 (over two years)
Towards costs associated with developing the engagement programme.

Oily Cart Company Ltd
£120,000 (over three years)
Towards core costs to enable the development of new productions for people with profound and multiple learning difficulties and expansion of provision into new venues each year.

Orchestras For All
£90,000 (over three years)
Towards the core costs of an organisation that challenges disadvantage through music-making.

Pallant House Gallery Trust
£180,930 (over three years)
Towards salary costs to support the gallery’s community and learning programmes, particularly the Outside In programme.

Pentabus Theatre
£90,000 (over three years)
Towards core funding that will enable the organisation to expand its live theatre provision in rural areas, reach more audiences and build its capacity.

Philharmonia Orchestra
£120,000 (over 18 months)
Towards the i-Orchestra project, a consortium of organisations working with the Philharmonia Orchestra to engage with new audiences for orchestral music in the South West peninsula.
**GRANTS LIST**

---

**Situations Trust**
£105,507 (over three years)
Towards the salary of an executive director as part of a new organisational model supporting the production of public artwork.

**Solar Bear Ltd**
£60,000 (over three years)
Towards the salaries of the artistic director and the general manager to further enhance Solar Bear’s work developing deaf artists and audiences.

**Somerset Art Works**
£15,000 (over two years)
Towards collaborative and inclusive arts projects on the Somerset Levels.

**Sound and Music**
£180,000 (over three years)
Towards Embedded, a composer development programme.

**South London Gallery**
£30,000 (over two years)
Towards costs associated with the young people’s programme.

**Southbank Centre**
£69,763 (over 18 months)
Towards the costs of developing a new touring model working in partnership with regional arts organisations.

**Spread the Word**
£99,300 (over three years)
Towards a professional development programme that will engage a diverse array of new writers, helping them develop their craft and their careers within publishing.

**St George’s Bristol**
£150,000 (over three years)
Towards core costs to sustain the artistic programme and education and learning initiatives.

**Stagetext**
£156,000 (over three years)
Towards the continuation of the museums and galleries programme and extending the work to include literature events.

**Tees Valley Arts**
£45,000 (over 18 months)
Towards core costs to support creative projects with communities in the Tees Valley area.

**The Art Fund**
£200,000 (over two years)
Towards a programme of support for curators at museums and galleries across the UK.

**The Bulldog Trust Ltd**
£60,000 (over six months)
Towards the costs of creating an exhibition in London featuring work from the collections of three museums in Lancashire, together with an accompanying education programme.

---

**The Dukes**
£143,000 (over three years)
In 2013 we funded The Dukes, a theatre in Lancaster in partnership with Age UK Lancashire to pilot A Life More Ordinary.
This is a programme of films, theatre events and arts participation, open to the public but specifically adapted for older people with dementia and their families to give them more choice, control and access to leisure and cultural opportunities. Our funding extends this work and aims to reduce isolation, improve relationships between people with dementia and their family and increase interaction between people with dementia and the public. It will also create expertise, understanding and good practice.
**The Lowry Centre Trust Ltd**

£75,000 (over three years)

Situated in the heart of the redeveloped Salford Quays in Greater Manchester, The Lowry attracts more than 800,000 visits a year. With two main theatre and studio spaces and a set of galleries, it brings together performing and visual arts as well as offering outreach and education programmes to 30,000 individuals annually. In 2013 The Lowry piloted an artist development programme, Accelerate, providing tailored professional development alongside the opportunity to present new work. Following the success of the pilot our grant supports the development of a tiered model of financial and production support for up to 50 locally-based early-career artists and companies at different stages of their careers. Some companies will progress through all three tiers allowing them to take new risks in a supportive environment.

**The Edinburgh Mela Limited**

£30,000 (over two years)
Towards increasing the breadth and depth of year-round youth arts engagement projects involving BME communities.

**The Lawnmowers**

£74,298 (over three years)
Towards core salaries to sustain and develop cultural training for people with learning difficulties.

**The Lettering and Commemorative Arts Trust**

£30,000 (over one year)
Towards core costs to support the development of this organisation which aims to raise awareness and appreciation of Britain’s long tradition of fine lettering, commemorative and memorial arts.

**The Work Room**

£150,000 (over three years)
Towards a dance artist development programme in Scotland.

**Theatr Iolo**

£160,446 (over three years)
Towards an emerging artist development scheme to create work for and with children, young people and families across Wales.

**Theatre Absolute**

£30,000 (over two years)
Towards core costs for this innovative organisation providing accessible, affordable theatre in ex-retail space in Coventry.

**Theatre Investment Fund Ltd**

£80,274 (over two years)
Towards the costs of the Stage One Apprentice Scheme, supporting four apprentice producers working within regional subsidised theatres.

**University of Sunderland – National Glass Centre**

£21,350 (over one year)
Towards a pilot project created in partnership between the National Glass Centre and the Northern Gallery for Contemporary Art, offering participatory arts projects to people who have recently received a diagnosis of dementia.

**Upper Space Community Interest Company**

£10,000 (over one year)
Towards the core costs of a street art organisation that engages with spacial, social and environmental justice issues.

**Valleys Kids**

£90,000 (over three years)
Towards core costs associated with ArtWorks, a multi-disciplinary approach to helping disaffected young people tackle issues and events affecting their lives in a meaningful way.

**Void Arts Centre**

£90,000 (over three years)
Towards core costs to help sustain the organisation’s long-term growth.

**Yorkshire Dance**

£67,000 (over two years)
Towards a new post to enhance production of new work and support emerging talent.

**ZoieLogic Dance Theatre**

£30,000 (over two years)
Towards core costs to enable the company to develop its structure and programmes of dance for young men.

---

**Total £8,161,298**

No. grants 88
CDI: Apps for Good
£319,500 (over three years)
Technology is advancing rapidly and traditional ICT teaching methods are fast becoming out of date with teachers being challenged to keep up with the technology. This can result in poor quality teaching and demotivated students. Apps for Good uses technology to change the way ICT is taught. Partnering with primary and secondary schools across the UK, Apps for Good train educators to deliver its product development course to their students who learn how to create mobile, social and web applications that address real-life social issues they care about. Examples include: an award-winning app Stop & Search, helping teens understand their rights when stopped by police; I’m OK, an app supporting young lesbian, gay, bisexual and transgender people; Cattle Management, which helps farmers to track and manage information about their cattle; and Transit, an English to Bengali translation app to improve teacher-parent communications. Apps for Good enables students to develop relevant digital, enterprise and entrepreneurial skills for the modern world. It shifts schools from traditional teacher-led classroom delivery with an emphasis on instruction and examinations to mainstreaming co-design and collaboration between teachers, pupils and industry professionals through project-based learning. Our funding will support core costs while the organisation expands its reach and develops more robust evaluation processes.

Brook Young People
£176,820 (over two years)
Towards the costs of a strategic step-change of an organisation that provides personal development and learning programmes around relationships to vulnerable young people.

Cast ContinYou
£25,000 (over one year)
Towards core costs of an organisation that supports collaborative work between schools and communities.

*Renamed Children and Young People from 2015
Chance UK
£210,000 (over three years)
Towards salaries associated with raising awareness and communicating the benefits of early intervention for vulnerable 5-11 year olds, to influence policy and practice more widely and increase beneficiary numbers.

Citizenship Foundation
£240,000 (over three years)
Towards the core costs of an organisation that inspires young people to take part in society as equal members, helping them to understand the law, politics and democratic life.

DigitalMe
£80,000 (over two years)
Towards the development of Open Badges, which will create pathways to education and employment through online accreditation.

Environmental Vision
£30,000 (over one year)
Towards core costs to support the consolidation of the business model for developing social action programmes with young people across England.

Ethnic Youth Support Team
£120,000 (over three years)
Working with the local community in Swansea, the Ethnic Youth Support Team supports educational, employment and health needs of BME young people and their families and also increases the public’s understanding of issues affecting them. It is not afraid to address uncomfortable issues and its work has attracted attention across the UK, in particular Think, a learning programme that challenges racism and far-right extremism and works with vulnerable, white, working class, young people. Evaluation showed that negative racist attitudes were significantly reduced amongst participants of the programme. Other strands of work include the Positive Street Project aimed at preventing young Muslims being drawn into violent extremism and increases understanding of authentic Islam; and Family Link, working with families to address cultural conflict, anti-social behaviour and school attendance. Our grant will enable the Ethnic Youth Support Team to roll out its work to Cardiff, Newport and Wrexham and, as it expands, to gain more traction with the Welsh Government.
**GRANTS LIST**

**EDUCATION AND LEARNING**

**Fight For Peace**
£300,000 (over three years)
Towards core costs of an organisation that equips young people with the necessary skills to embark upon a career of their choosing through education, personal development, mentoring and sport.

**Independent Parental Special Education Advice**
£110,000 (over three years)
Towards the salary of the chief executive of an organisation that provides legally based advice to families of children with special education needs and/or a disability.

**IntoUniversity**
£750,000 (over five years)
IntoUniversity is one of the UK’s leading social mobility and education charities. It works through local learning centres with state-educated pupils, who are either on free school meals, looked after or living in social housing. It provides tutoring, homework support, access to books, workshops and study visits as well as a mentoring programme that provides 1:1 support from university students and corporate volunteers. The results are impressive with 82% of IntoUniversity’s Year 13 students progressing to higher education compared to the national average of 20% for pupils from free school meals backgrounds. In addition 18% of these attend Russell Group Universities, compared to the national average of 2%. IntoUniversity’s model works with children from the age of 7 to 18. Starting this young increases the impact as does working over a long period and through multiple transition points. Our funding will enable expansion to nine regions outside of London, directly benefiting a further 8,100 pupils.

**Khulisa UK**
£115,000 (over three years)
Towards developing the Face It programme a whole-school approach to violence prevention.

**Licketyspit**
£20,000 (over nine months)
Towards core costs for an organisation specialist in immersive theatre for 3-7 year-olds during a time of transition to a new business plan.

**MyBnk**
£125,078 (over three years)
Towards core costs of an organisation that delivers financial and enterprise education.

**National Resource Centre for Supplementary Education**
£120,000 (over three years)
Towards the cost of a programme of work aimed at extending the reach of the quality framework for supplementary schools through the recruitment and training of former teachers as volunteer mentors.

**Platform**
£30,000 (over one year)
Towards the core costs and project costs of Shake! – a youth project that explores the arts, race, power and the media.

**School-Home Support**
£250,000 (over three years)
Towards the salaries of the chief executive and managing director during a time of transition to a new business plan enabling the organisation to become more sustainable.

**Spartans Community Football Academy**
£94,366 (over three years)
Towards the salary of a manager to develop a new programme for young people excluded or at risk of exclusion from mainstream education.

**Stable Life**
£60,000 (over three years)
Towards the delivery of a programme to improve outcomes for disadvantaged young people in the Scottish Borders.

**Straight Talking Peer Education**
£120,000 (over three years)
Towards core and delivery costs for a programme aimed at raising the aspirations and attainment of disadvantaged teenage parents.

**Teach First**
£296,108 (over two years)
Towards Achieve Together, a collaboration between Teach First, Future Leaders and Teaching Leaders which aims to develop a co-ordinated effort between a variety of local stakeholders to raise the attainment of children living in disadvantaged communities.

**Teens and Toddlers**
£387,251 (over three years)
Towards the core costs of an organisation that targets two sets of vulnerable children simultaneously, raising the aspirations of young people (age 13-20) by pairing them as a mentor and role model to a child in a nursery (age 2-5).
The Alliance for Inclusive Education
£206,603 (over three years)
Towards an organisation that promotes inclusive education and supports the needs of pupils with special educational needs and/or a disability.

The Brilliant Club
£119,557 (over three years)
Towards the core and development costs of its child and parent tutoring programme.

The Garden Classroom
£30,000 (over one year)
Towards the salary of the chief executive to build the capacity of this organisation which connects urban communities with the natural world.

The Keyfund Federation Ltd
£299,294 (over five years)
Known as The Key, this organisation works across the North of England, recruiting and training skilled adults (teachers, youth and care workers for example) to support young people to create and develop their own projects. The young people conceptualise, plan and communicate their ideas to a live panel before delivering and evaluating their initiative. Participants demonstrate a range of key skills through the process including negotiating, decision-making and responsibility. The Key has also developed targeted programme work for at-risk groups such as looked-after children and vulnerable families. A leader in the sector, The Key has evidence that its methodology works for more vulnerable groups in areas where their confidence is low and opportunities for young people can be limited.

The Place To Be
£342,472 (over four years)
Towards costs to develop a sustainable, emotional-support programme for disadvantaged parents/carers experiencing multiple barriers to effective parenting that benefits their children’s progress at school.

The Sutton Trust
£1,251,000 (over three years)
Towards the Parental Engagement Fund, which will support the growth and development of programmes in the late-early years and primary school phases. Also see page 44.

The Teacher Development Trust
£116,892 (over two years)
Towards the salary of the chief operating officer for work to improve the educational outcomes of pupils by raising the quality, range and availability of teacher professional development.

The Who Cares? Trust
£74,839 (over two years)
Towards the digitisation of the Higher Education Handbook enabling care leavers to find out what services are available to them at college and university.

Valley and Vale Community Arts
£75,000 (over three years)
Towards core costs of an organisation that uses community and participatory arts to engage disadvantaged communities.

Venture Scotland
£188,214 (over three years)
Towards two salaries supporting a programme increasing the life chances of disadvantaged young people aged 16-30 in Scotland to enhance positive outcomes and increase beneficiary numbers.

Total £6,862,994
No. grants 33
10:10
£110,000 (over two years)
Towards a crowd-funding initiative that will create a new source of finance for community energy by providing people with the opportunity to invest directly in renewable energy schemes.

Blue Marine Foundation (BLUE)
£150,000 (over three years)
Towards the Lyme Bay Fisheries and Conservation Reserve, a project working with local fishing communities to develop a model for the sustainable and equitable management of marine resources.

Canal & River Trust
£248,612 (over three years)
Towards community engagement projects along the canals in Birmingham, Rochdale and Huddersfield.

CleanupUK
£60,000 (over three years)
Towards core costs for an organisation that uses litter clean-ups to engage people in strengthening their communities.

Community of Arran Seabed Trust (COAST)
£150,000 (over three years)
COAST is a community organisation working for the protection and restoration of the marine environment around Arran and Clyde. It had its first success in 2008 when one square mile of Lamlash Bay on the South East side of Arran's 57-mile coastline was made a No Take Zone (NTZ) through existing fisheries legislation. In 2014, the NTZ was augmented by the creation of a Marine Protection Area around the South of Arran out to three nautical miles. COAST is recognised as a hub for marine interpretation, research and marine tourism. With an impressive track record of community-led action, COAST has demonstrable wider influence in protecting the UK's coastal waters by promoting the set-up of sustainable fisheries groups such as The Sustainable Inshore Fisheries Trust and the Scottish Creel Fishermen's Federation. It has also been an incubator for growing practical talent, with many of its volunteers going on to strengthen the marine conservation sector.

Cumbria Wildlife Trust
£110,000 (over three years)
Towards advocacy work on behalf of a coalition of wildlife trusts based in the North West of England to further marine protection in the Irish Sea.

Environmental Justice Foundation Charitable Trust
£30,000 (over two years)
Towards co-ordination of the Bee Coalition looking to strengthen the environment sector's voice towards greater awareness of pollinators and to halt and reverse their decline.

Farm Carbon Cutting Toolkit
£19,900 (over four years)
Towards core costs to further work with farmers to improve environmental practice on farms through case studies and experience and to make soil health a key part of farmers’ thinking.

Fauna & Flora International
£256,256 (over three years)
Towards core costs to further marine protection in UK waters, specifically through supporting Scottish Islands towards marine protected areas and to tackle the issue of micro plastics in UK waters.

FERN
£30,000 (over one year)
Towards a collaboration between FERN and Save our Woods to pay for core costs involved in strengthening the Forest Campaigns Network and furthering its outreach and influence.
Fauna & Flora International

**Open University**

**Northfield Ecocentre**

**Furniture Re-use Network**

**Keep Wales Tidy**

**Institute for Public Policy Research**

**Pennine Lancashire Community Farm**

**Hagge Woods Trust**

**Open University**

**Institute for Public Policy Research**

**Northfield Ecocentre**

**Furniture Re-use Network**

**Keep Wales Tidy**

**Institute for Public Policy Research**

**Pennine Lancashire Community Farm**

**Hagge Woods Trust**

Created in 2012 as part of the Queen's Jubilee celebrations, 10,000 trees were planted to form Three Hagges Jubilee Wood to create a wood-meadow ecosystem that maximises biodiversity and evolves to become an ancient forest of the future.

This type of work is important at a time when woodland plant diversity is decreasing, as are flower-rich meadows and grassland species along with the many thousands of invertebrate species that depend on them. This is compounded by the disconnect between people and nature: 83% of people in Britain are unable to identify an ash leaf and only 57% can identify an oak leaf. The principles used to create Three Hagges Jubilee Wood are replicable on a national scale and will be published as a ‘primer’ for schools, landowners and communities. Our funding is towards running costs including a part-time project officer who will manage the woods and outreach effort, co-ordinate communications and establish methodology of best practice.
Plantlife International  
The Wild-Plant Conservation Charity  
£332,487 (over three years)  
Towards Important Plant Areas (IPA) a project to further Plantlife’s partnership-working, increase the profile, understanding and awareness of lower order plants, reverse plant declines in South West England and implement IPAs more widely across the UK.

Policy Exchange Ltd  
£30,000 (over one year)  
Towards a study and report exploring how policy-makers can encourage civil society to take more responsibility for their local urban green spaces and how to attract funding to ensure they flourish in the long-term.

Regen SW  
£161,550 (over three years)  
Towards the Community Energy Acceleration Project, which will provide community energy groups with access to expertise and help them develop effective community engagement skills.

River Restoration Centre  
£100,000 (over two years)  
Towards the creation of a support system that will provide advice, guidance and training for community-led river restoration efforts, and to influence national policy on river improvements.

Scottish Creel Fishermen’s Federation  
£86,000 (over three years)  
Towards a project co-ordinator to oversee and develop work supporting creelers and furthering sustainable fishing practices in Scotland.

Scottish Wildlife Trust  
£75,000 (over ten months)  
Towards the Lowland Peatland Restoration Challenge, specifically for posts to work with landowners and manage work on priority sites in Scotland.

Shared Assets  
£110,360 (over two years)  
Towards core costs to further develop a new approach to land ownership and management that secures social, economic and environmental benefits for local communities.

Sheffield Wildlife Trust  
£88,154 (over two years)  
Towards Thinking Outside the Box, a pilot programme which will, through educational activities, connect young people with nature and disseminate learning across the wildlife trust movement.

The Bat Conservation Trust  
£29,866 (over six months) and £575,568 (over four years)  
This leading NGO is devoted to the conservation of bats and the landscape on which they rely. The Bat Conservation Trust is blazing the trail with an exciting multi-partner project to develop an interactive, web-based decision-support tool that will help developers, ecologists and planners to identify and react appropriately to protected and priority species affected by development. As the pressure to develop in the UK grows, nature can sometimes be the loser and poor decisions made due to a lack of training and ecological qualifications. This tool will bring together best practice guidance for all protected and priority species in a single, easy-to-use resource and indicate when expert ecological advice should be sought. Alongside this they will be working with local environmental record centres to ensure participants in the planning process make appropriate use of species distribution data to inform planning decisions. The aims of the project are: for biodiversity to be better recognised within the planning process; for practitioners to be increasingly using ecologically informed methods of searching for and interpreting species distribution data; and that the perception of biodiversity being a hindrance to development is challenged. We awarded two grants in 2014, the first towards scoping work for the multi-partner project. The second grant supports the roll-out of the four-year project in partnership with 17 organisations representing the planning and conservation sectors including the Amphibian and Reptile Conservation Trust, Association of Local Government Ecologists, Buglife, Butterfly Conservation, Mammal Society, People’s Trust for Endangered Species and the RSPB.
The Conservation Volunteers
£329,030 (over 28 months)
Towards the next generation of environmental specialists, working in partnership with conservation organisations on lesser known and less charismatic species, furthering citizen science and outreach activity.

The Deep
£24,600 (over three years)
Towards increasing knowledge and appreciation of the North Sea and marine conservation and associated sciences with young people from Hull.

The Foundation and Friends of the Royal Botanic Gardens, Kew
£448,130 (over four years)
Towards the salaries of core staff at the UK Native Seed Hub and for costs at other NGO partner organisations for specialised seed collection to fill the remaining gaps in the Millennium Seed Bank UK Collection.

The Foundation and Friends of the Royal Botanic Gardens, Kew
£200,000 (over two years)
Towards the Energy Bill Revolution campaign, which aims to secure commitments from all major parties to use green taxes to super-insulate the UK’s homes, benefiting those in fuel poverty and reducing carbon emissions.

Tree Council
£67,000 (over two years)
Towards the Wild Hedges for Urban Edges programme, growing and managing wild hedges for food and wildlife.

Ulster Wildlife Trust
£158,330 (over four years)
Towards continuing work on achieving voluntary marine protected areas with strong community backing in Northern Ireland.

University of Manchester – Whitworth Art Gallery
£255,384 (over three years)
The gallery sits within beautiful parkland and houses significant historic and contemporary fine art, textile and wallpaper collections and attracts over 180,000 visitors a year. It faces some of the most deprived wards in Manchester including Moss Side, Rusholme and Fallowfield and sits opposite the largest NHS site in the region. It has a strong record of engaging with those who would not typically visit a gallery and has won awards for its innovative work with early-years children and their parents and carers and for outstanding contribution to arts and health practice. However there has been limited cross-over between the gallery and parkland in which it is based. With our funding the gallery aims to make the park and gallery a unified experience and reach new audiences by bringing nature, culture and people together. The gallery reopened in February 2015 following substantial capital work to double the public space of the gallery and integrate it with the parkland. A dedicated post will build partnerships between gallery staff, leisure and park teams as well as local NHS staff and friends’ park groups.

Wessex Chalk Stream and Rivers Trust
£35,500 (over one year)
Towards developing and implementing a river catchment invertebrate fingerprinting programme to determine the health of the UK’s chalk streams and identify sources of pollution.

Whale & Dolphin Conservation Society
£20,000 (over one year)
Towards a project which aims to address the UK government’s compliance record and implementation of existing laws (particularly in regard to Special Areas of Conservation) to guarantee marine biodiversity conservation.

Yorkshire Wildlife Trust
£113,566 (over four years)
Towards costs associated with involving fishermen in work to further best practice fishing techniques and raise awareness of sustainable shell fisheries among local people.

The Total
£5,836,654
No. grants 40
6 Towns Credit Union Ltd
£120,000 (over three years)
Towards the salary of a budget adviser for those who are homeless, pilot a bank account scheme and to work with landlords to secure long-term tenancies.

ACEVO
£10,000 (over six months)
Towards costs of a masterclass programme that will equip civil society leaders with the skills to campaign and lobby more effectively.

Ackworth Community Library
£20,000 (over three years)
Towards salaries to further learning on community ownership of libraries in Yorkshire and elsewhere.

ADFAM National
£85,866 (over one year)
Towards the cost of a programme of work to support grandparents and other relatives involved in informal kinship care arrangements as a result of parental drug or alcohol addiction.

ADFAM National
£149,463 (over three years)
Towards the salary of a regional development worker serving the North East and Eastern regions to support families affected by drug and alcohol abuse.

Advocacy After Fatal Domestic Abuse
£75,000 (over three years)
Towards core costs to deliver peer support for families bereaved by domestic abuse and advocacy to improve the way these fatalities are reviewed.

After Adoption
£110,575 (over two years)
Towards Break the Cycle, a pilot parental support programme to prevent women in Dudley, Sandwell, Walsall and Wolverhampton losing multiple children to adoption.

Alcohol Concern
£150,000 (over three years)
Towards core costs to improve people’s lives through reducing the harm caused by alcohol.

Article 1
£10,000 (over one year)
Towards core funding to support ongoing work to represent the interests of Darfuri asylum seekers and work for their better treatment.

Arts 4 Dementia
£30,000 (over four years)
Towards the salary of the chief executive to roll out a programme to reduce the loneliness of people with early-stage dementia and their carers.

Arts for Recovery in the Community (Arc)
£20,000 (over one year)
Towards a project which will develop challenge teams, where vulnerable and often isolated people become active and engaged citizens by delivering enterprising arts-based community projects in priority neighbourhoods.

Association of Charitable Foundations
£90,000 (over three years)
Towards the salary of the policy advisor.

Asylum Aid
£180,000 (over three years)
Towards core costs to provide high-quality legal representation to the most vulnerable and excluded asylum seekers, to improve legal access and to reduce gender discrimination in the asylum system.

Asylum Support Appeals Project
£115,000 (over three years)
Towards a programme of work aimed at reducing the destitution of asylum seekers by protecting their legal right to food and shelter and lobbying for changes in policy.

Back2Bikes
£76,000 (over two years)
Towards the expansion of the successful Back2Bikes social enterprise, creating new work experience and employment opportunities for adults with learning difficulties.

Bail for Immigration Detainees
£200,000 (over five years)
Towards the core costs of the legal team.

Barton Hill Settlement
£180,000 (over three years)
Towards the core costs of a multi-purpose community centre which provides a range of services and activities aimed at making a long-term difference to the lives of those living in a deprived part of Bristol.

BATIAS Independent Advocacy Service
£116,397 (over three years)
Towards the Keeping Safe project to empower and inform people with learning disabilities to protect themselves from hate crime.
Community Land Scotland
£74,318 (over three years)

In 2003 the Land Reform Act formalised access to open countryside in Scotland and introduced the right of communities to buy the land they occupy or work on. However, only a small percentage of communities were able to navigate the complicated system and purchase the land. Community Land Scotland (CLS) aims to influence the bills to ensure they; widen the community right to buy; change unhelpful geographical definitions; simplify land mapping and requirements; include more realistic timescales for completion and transactions. It will do this through formal consultation processes on legislative change and also propose the establishment of a land agency body to mediate agreement between landowners and communities.

Community Advocacy Support and Advice
£68,322 (over three years)
Towards the provision of community-based learning for financially-excluded people to enable them greater control of their financial situation and to reduce personal debt.
Community Links Trust Ltd
£6,000 (over six months)
Towards the costs of work needed to identify the success factors of community engagement models.

Culture Coventry
£243,598 (over three years)
Towards a comprehensive engagement, skills development and work preparation programme for young people with learning difficulties.

Darnall Forum
£30,000 (over three years)
Darnall Forum is a local charity in Sheffield which runs adult learning classes, employment support work and employs community organisers who engage with local people, recruit volunteers and support community initiatives. In 2010 encouraged by the local community it took over the running of the local Post Office. It is governed by a wholly owned subsidiary company called Darnall Forum Trading, with any profits flowing back to Darnall Forum. The Post Office has been up and running for over three years in which time customer numbers have increased. It is now making a small surplus and has been upgraded to a main branch. It has made decisions not to sell cigarettes as this contradicts its healthy-living ethos and it regularly signposts customers to charities for support. Despite its success the charity finds it still needs to invest considerable staff time to support the Post Office. The aim of our grant is to make the Post Office more sustainable and to share the learning with other community organisations looking to take over their local Post Office.

Demos Ltd
£27,700 (over six months)
Towards the costs to explore alternative community development models to alleviate food poverty.

Derwentside Domestic Abuse Service
£100,492 (over three years)
Towards provision of an intensive parenting and family support project for families affected by domestic abuse.

Disability Rights UK
£92,000 (over two years)
Towards the pilot phase of the Leadership Academy, enabling talented people with a disability to move into more senior work roles.

Diss Corn Hall Trust
£30,000 (over two years)
Towards core costs of this community arts organisation during a time of transition as part of a wider regeneration project in a deprived rural community.

EFA London
£30,000 (over two years)
Towards the core costs of an organisation that combines the teaching of English with the co-ordination of grassroots social action.

Fair For You
£30,000 (over one year)
Towards the initial costs of establishing a low-cost provider of essential white goods and associated credit to people who are currently financially excluded.

Family Rights Group Ltd
£30,000 (over one year)
Towards a better debate in public policy on family and friends care, creating an environment for political action and generating stories in the media to highlight Kinship Care Alliance’s key policy agenda.
Favour Foundation Ltd – Your Place
£93,036 (over three years)
Towards core costs to support ongoing work with vulnerable people in the East Marsh area of Grimsby.

Foresight (North East Lincolnshire) Ltd
£199,294 (over three years)
Towards core costs including the salaries of the senior management team, at this community-led, multi-purpose organisation.

Freedom From Torture
£120,000 (over three years)
Towards the salary of the chief executive to enable the delivery of work benefiting vulnerable adults to regain control over their lives and to enhance the financial security of the organisation.

Green & Black Cross
£10,000 (over two years)
Towards the core costs of supporting the provision of legal observers at public demonstrations to ensure the right to peaceful protest is respected.

Grassmarket Community Project
£119,610 (over three years)
Towards the salary of the chief executive to enable the delivery of work benefiting vulnerable adults to regain control over their lives and to enhance the financial security of the organisation.

Heads Together Productions
£52,000 (over two years)
Towards core costs to support the development of the organisation in its new home which will provide arts opportunities to young people and the wider community in East Leeds.

Health for All Leeds
£185,000 (over three years)
Towards a project to support young fathers and their families towards better futures in inner South and East Leeds.

HERe NI
£60,000 (over three years)
Towards the salaries of the development officer and co-ordinator for a project to reduce social isolation of lesbian and bi-sexual women in Northern Ireland and influence policy.

Hoot
£85,972 (over two years)
Towards the costs of developing Going Sane, a mental-health awareness-raising creative project and New Blood, an emerging-artist development programme.

Imkaan
£110,010 (over three years)
Towards core costs including the salaries of the research and communications co-ordinator, the policy and campaigns co-ordinator and the training manager to tackle violence against women and girls.

Impact Family Services
£48,965 (over 18 months)
Towards developing and piloting a course to support women to have respectful, positive intimate relations when they have identified themselves as using abusive behaviours.

Inside Time Ltd
£105,000 (over three years)
Towards core costs of an organisation that investigates and exposes miscarriages of justice.

Institute of Welsh Affairs
£20,000 (over one year)
Towards core costs of an organisation that promotes the economic, social, environmental and cultural wellbeing of people in Wales.

Iranian and Kurdish Women’s Rights Organisation
£149,726 (over three years)
Towards the salary of a campaigning officer and project costs to support work to tackle honour-based violence in the UK.

Grage Sale Trail Foundation (UK)
£20,000 (over one year)
Towards the project costs of co-ordinating three neighbourhood garage sales as UK pilots of a successful Australian model which has engaged thousands of people in community activity.

Generation Change
£75,000 (over two years)
Towards salary and consultation costs for work to enhance the quality, availability, sustainability and impact of social action volunteering programmes for young people, raising their aspirations and developing their skills.

Grandparents Plus
£242,058 (over three years)
Towards core costs as the organisation transitions to a new business plan and develops new services benefiting grandparent kinship carers.

Justice From Torture
£120,000 (over four years)
Just For Kids Law provides advocacy, support and assistance to young people in difficulty, particularly those in trouble with the law, looked-after-children and those at risk of exclusion from school. It combines specialist legal representation with individualised packages of support to address the multiple and complex issues that young people face and which prevent them from fully engaging in society. It also undertakes media and policy work. Its most notable case changed the law for the 34,000 seventeen year-olds who are arrested each year, who will now be treated as children and will be entitled to appropriate adult support at the police station. Our grant is towards: core costs to help them achieve their aims of transforming the youth justice system to address the root causes of offending; lawyers being better equipped to represent children and young people in criminal court; and to establish youth justice as a recognised legal specialism with its own quality standards and accreditation processes as in other countries.

Grassmarket Community Project
£119,610 (over three years)
Towards the salary of the chief executive to enable the delivery of work benefiting vulnerable adults to regain control over their lives and to enhance the financial security of the organisation.

Heads Together Productions
£52,000 (over two years)
Towards core costs to support the development of the organisation in its new home which will provide arts opportunities to young people and the wider community in East Leeds.

Health for All Leeds
£185,000 (over three years)
Towards a project to support young fathers and their families towards better futures in inner South and East Leeds.

HERe NI
£60,000 (over three years)
Towards the salaries of the development officer and co-ordinator for a project to reduce social isolation of lesbian and bi-sexual women in Northern Ireland and influence policy.

Hoot
£85,972 (over two years)
Towards the costs of developing Going Sane, a mental-health awareness-raising creative project and New Blood, an emerging-artist development programme.

Imkaan
£110,010 (over three years)
Towards core costs including the salaries of the research and communications co-ordinator, the policy and campaigns co-ordinator and the training manager to tackle violence against women and girls.

Impact Family Services
£48,965 (over 18 months)
Towards developing and piloting a course to support women to have respectful, positive intimate relations when they have identified themselves as using abusive behaviours.

Inside Time Ltd
£105,000 (over three years)
Towards core costs of an organisation that investigates and exposes miscarriages of justice.

Institute of Welsh Affairs
£20,000 (over one year)
Towards core costs of an organisation that promotes the economic, social, environmental and cultural wellbeing of people in Wales.

Iranian and Kurdish Women’s Rights Organisation
£149,726 (over three years)
Towards the salary of a campaigning officer and project costs to support work to tackle honour-based violence in the UK.

Grage Sale Trail Foundation (UK)
£20,000 (over one year)
Towards the project costs of co-ordinating three neighbourhood garage sales as UK pilots of a successful Australian model which has engaged thousands of people in community activity.

Generation Change
£75,000 (over two years)
Towards salary and consultation costs for work to enhance the quality, availability, sustainability and impact of social action volunteering programmes for young people, raising their aspirations and developing their skills.

Grandparents Plus
£242,058 (over three years)
Towards core costs as the organisation transitions to a new business plan and develops new services benefiting grandparent kinship carers.

Justice From Torture
£120,000 (over four years)
Just For Kids Law provides advocacy, support and assistance to young people in difficulty, particularly those in trouble with the law, looked-after-children and those at risk of exclusion from school. It combines specialist legal representation with individualised packages of support to address the multiple and complex issues that young people face and which prevent them from fully engaging in society. It also undertakes media and policy work. Its most notable case changed the law for the 34,000 seventeen year-olds who are arrested each year, who will now be treated as children and will be entitled to appropriate adult support at the police station. Our grant is towards: core costs to help them achieve their aims of transforming the youth justice system to address the root causes of offending; lawyers being better equipped to represent children and young people in criminal court; and to establish youth justice as a recognised legal specialism with its own quality standards and accreditation processes as in other countries.
Larkhall Community Growers
£28,658 (over one year)
Towards core costs to develop social enterprise and community cohesion activities via community growing activities for people experiencing disadvantage.

Legal Education Foundation
£200,000 (over two years)
Towards a fellowship programme aimed at increasing the capacity of social welfare law agencies to support disadvantaged people needing legal advice.

Llamau Ltd
£120,000 (over three years)
Towards core costs of Emphasis, an outreach project working intensively with 14-19-year-olds at risk of social exclusion, aiming to reconnect young people to their families, school and community.

Local Food Links Ltd
£158,700 (over one year)
Towards the expansion into new geographical areas in response to the free school meals initiative and to enable financial sustainability.

Medical Justice
£120,000 (over three years)
Towards core costs of an organisation that exposes medical neglect in immigration detention centres and assists torture survivors and other detainees to challenge institutional injustice.

Money Advice Trust
£300,000 (over three years)
Towards a contribution to the Innovation Grants programme, which seeks to encourage new models of debt advice. Also see page 43.

National Community Land Trust Network
£270,000 (over five years)
Towards the continuation of the Technical Assistance element of the CLT fund enabling the establishment of a further 70+ CLTs and the building of over 600 new community owned affordable homes. Also see page 43.

LGBT Health and Wellbeing
£120,000 (over three years)

LGBT Health and Wellbeing is a grassroots organisation in Edinburgh which acts as a cultural bridge between mainstream services and people who are lesbian, gay, bisexual or transgender (LGBT). This group experiences health inequalities, particularly around mental health, often caused by isolation as a result of societal attitudes. LGBT people are three times more likely to experience mental health illness and are eight times more likely to commit suicide than their heterosexual peers. As well as raising awareness, the organisation provides a programme of support for people including a befriending scheme and operates a national helpline. Through training, evaluation and dissemination it also influences policy and practice. Achievements include: developing an audit tool for services; influencing the Scottish Government to formally recognise LGBT people as a high-risk group for suicide; and developing the first transgender support programme in the UK. Our funding will allow it to expand its services from Edinburgh to Glasgow.
National Development Team for Inclusion (NDTI)
£82,116 (over two years)
Towards three specific pieces of work that will aim to protect advocacy services for disabled people, support best practice in service design and delivery and ensure that an important requirement of the Care Act 2014 is implemented.

National Working Group for Sexually Exploited Children and Young People
£119,706 (over four years)
Towards awareness raising of child sexual exploitation among organisations supporting children and young people, aiding early intervention and prevention, and ensuring appropriate victim support is in place.

Netpol
£12,000 (over one year)
Towards the development of a project which will recruit, train and oversee the successful implementation of locally-based community legal observer groups.

Northern Ireland Environment Link
£120,000 (over three years)
Towards the salary of a project officer to manage the People and Places programme.

Northern Ireland Mixed Marriage Association
£20,000 (over two years)
Towards core costs of an organisation that provides support, information and lobbies on behalf of couples of different religious traditions in Northern Ireland.

On Road Media
£120,000 (over three years)
Towards costs associated with improving how marginalised groups are represented and treated in the media, education and health sectors.

One Voice 4 Travellers Ltd
£117,000 (over three years)
One Voice 4 Travellers (1V4T) is a grassroots, community-led organisation working with Gypsies, Travellers and Roma (GTR) and mainstream society to reduce violence and abuse to and from the GTR community. It regularly conducts community consultation sessions on behalf of statutory agencies and provides training to the police, health and social services so they can better understand the needs and culture of the GTR community. This helps to develop more accessible, appropriate services and more positive relationships. 1V4T has the trust of the community and its family support model benefits children and parents, enabling them to learn about their rights and responsibilities. It gives them a voice and strategies for managing anger and difficult situations. Our funding is towards core costs.
<table>
<thead>
<tr>
<th>Organisation</th>
<th>Grant Amount</th>
<th>Duration</th>
<th>Funding Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operation Black Vote</td>
<td>£100,000 (over three years)</td>
<td>Towards core costs to inspire BME communities to engage with public institutions in order to address the persistent inequalities in education and employment.</td>
<td></td>
</tr>
<tr>
<td>Pallion Action Group</td>
<td>£23,225 (over one year)</td>
<td>Towards the salary of a project worker to develop a performing arts programme for disadvantaged young people in Sunderland.</td>
<td></td>
</tr>
<tr>
<td>Park Community Action</td>
<td>£20,000 (over three years)</td>
<td>Towards core costs including the salaries of the part-time volunteer co-ordinator and centre co-ordinator.</td>
<td></td>
</tr>
<tr>
<td>Participation and the Practice of Rights Project</td>
<td>£120,000 (over four years)</td>
<td>Towards core costs to support communities to take action to address injustices in the provision of statutory services in Belfast.</td>
<td></td>
</tr>
<tr>
<td>Privacy International</td>
<td>£90,000 (over three years)</td>
<td>Towards the salary of the communications manager to highlight threats to privacy and develop educational tools to improve public understanding of the issues.</td>
<td></td>
</tr>
<tr>
<td>Providence Row Charity</td>
<td>£103,985 (over three years)</td>
<td>Towards the salary of a food co-ordinator to develop Providence Row’s use of food.</td>
<td></td>
</tr>
<tr>
<td>Public Law Project</td>
<td>£29,382 (over six months)</td>
<td>Towards the cost of delivering research project exploring the efficacy of the Telephone Gateway as a mechanism for delivering legal aid.</td>
<td></td>
</tr>
<tr>
<td>Rape Crisis England and Wales</td>
<td>£101,030 (over 18 months)</td>
<td>Towards the salary of the performance co-ordinator and associated costs to develop and implement a validation process for national standards.</td>
<td></td>
</tr>
<tr>
<td>Reclalm Project</td>
<td>£219,000 (over three years)</td>
<td>Towards core costs of a youth leadership organisation that aims to break the cycle of negative perception and low aspiration among young people who face disadvantage.</td>
<td></td>
</tr>
<tr>
<td>Rights of Women</td>
<td>£75,160 (over three years)</td>
<td>Towards the director’s salary and a contribution to core costs to continue and develop its frontline advice, training and policy work around women’s legal rights.</td>
<td></td>
</tr>
<tr>
<td>Scots Music Group</td>
<td>£49,632 (over three years)</td>
<td>Towards costs associated with Inspire, a community music programme which promotes participation in music in partnership with homeless and mental health charities.</td>
<td></td>
</tr>
<tr>
<td>Sheffield 50+</td>
<td>£94,000 (over three years)</td>
<td>Towards the salary of the executive director to enable older people to participate and influence policy in Sheffield.</td>
<td></td>
</tr>
<tr>
<td>Sheffield Futures</td>
<td>£150,000 (over three years)</td>
<td>Towards the core costs of developing child sexual exploitation support services in Sheffield as part of the Child Sexual Exploitation Funders Alliance which aims to test out a national model to improve the safeguarding of children.</td>
<td></td>
</tr>
<tr>
<td>Sibs</td>
<td>£115,607 (over three years)</td>
<td>Towards core costs as the organisation re-focuses its work on young people in need when they are a carer for their siblings.</td>
<td></td>
</tr>
<tr>
<td>Spark Inside</td>
<td>£90,000 (over three years)</td>
<td>Towards core costs of a programme that builds the emotional resilience of young ex-offenders.</td>
<td></td>
</tr>
</tbody>
</table>
Specialisterne Foundation UK
£30,000 (over one year)
Towards core costs of an organisation that provides meaningful employment for high functioning people with autism.

Spice
£455,488 (over five years)
Towards core costs of an organisation that seeks to refine and develop the alternatives to the traditional time-banking model, tailoring it appropriately for specific contexts.

St Basils
£241,227 (over three years)
Towards the cost of an intensive support and employability programme for homeless young people who have complex needs and are amongst the hardest to engage.

St Mary’s Community Centre
£25,000 (over one year)
Towards a project to consolidate and replicate the TimeBuilder project, bringing together the Food Hub and time-banking models.

Standing Committee for Youth Justice
£120,000 (over three years)
Towards core costs to improve the youth justice system in England and Wales, particularly focusing on improving the rehabilitation of offenders, addressing disproportionality and to reduce the practice of naming and shaming.

Streets Alive Ltd
£30,000 (over two years)
Towards the Age Friendly Streets campaign to promote relations between generations to reduce isolation of older people.

Suffolk Community Forum
£90,000 (over three years)
Towards core costs especially the salary of a project manager at this multi-purpose community organisation serving the Suffolk estate in Belfast.

Survivors and Victims of Institutional Abuse
£30,000 (over two years)
Towards core costs including the salary of the administrator and finance officer, to support those who have been affected by institutional abuse in Northern Ireland.

Tender Education and Arts
£60,000 (over three years)
To develop a Youth Hubs and Youth Facilitators programme, using arts-based projects and campaign strategies to engage other young people in tackling teenage relationship abuse.

The Albert Kennedy Trust
£90,978 (over one year)
Towards costs to replicate the supported lodging and mentoring scheme in the North East, supporting LGBT young people who are facing homelessness.

The Brink Café Community Interest Company
£60,462 (over two years)
Towards the core costs of The Brink, which is the UK’s first alcohol-free bar and entertainment centre, providing discreet support services within a mainstream venue to people with addictions.

The Broomhouse Centre
£30,000 (over one year)
Towards the manager’s salary whilst the organisation transitions to a new fundraising model after a planned expansion of the site to benefit larger numbers of disadvantaged people in the area.

The Cambridge Centre, Scarborough Alcohol & Drug Advisory Centre Ltd
£68,707 (over three years)
Towards the cost of developing a retail social enterprise which will provide a supportive learning environment for female ex-offenders and an opportunity to develop skills which will improve their employment prospects.

The Dukes
£90,000 (over three years)
Towards core costs, supporting its development as a key regional cultural centre with an inclusive approach to the arts.

The Elfrida Society
£95,134 (over three years)
Towards work to improve the quality and supply of support to parents with learning difficulties to reduce the number of their children going into care.

The New Family Social Group
£84,625 (over three years)
Towards a new post to raise the profile of LGBT adopters/ fosters and enable the development and dissemination of best practice to reduce prejudice within the adoption and fostering systems and society more widely.

The Plunkett Foundation
£25,000 (over one year)
Towards the continued provision of support for the community-owned retail network in Scotland.

The Plunkett Foundation
£150,000 (over two years)
Towards the Strategic Legal Fund which will support efforts to protect the rights of young migrants.

The Rank Foundation
£30,000 (over two years)
Towards additional staffing and evaluation costs associated with the Hull Community Development programme which aims to strengthen communities and help create a city that is a safer, happier and more productive place to live and work.

The Reader Organisation
£210,000 (over three years)
Towards the core costs related to the ‘whole person, whole population’ approach to shared reading.

The Runnymede Trust
£20,000 (over six months)
Towards an organisation that conducts research and delivers campaigns and programmes on racial and ethnic inequality.

The Young Foundation
£30,000 (over one year)
Towards Gender Futures, a project which aims to reframe work tackling gender discrimination as social innovation in order to encourage new methods, strengthen practice and access more funding support for this area.

Transitions London Community Interest Company
£30,000 (over three years)
Towards work to improve the rehabilitation of offenders, addressing disproportionality and to reduce the practice of naming and shaming.

Tender Education and Arts
£120,000 (over three years)
Towards core costs to improve the youth justice system in England and Wales, particularly focusing on improving the rehabilitation of offenders, addressing disproportionality and to reduce the practice of naming and shaming.

The Young Foundation
£60,000 (over three years)
Towards the Strategic Legal Fund which will support efforts to protect the rights of young migrants.

The Brink Café Community Interest Company
£30,000 (over one year)
Towards the manager’s salary whilst the organisation transitions to a new fundraising model after a planned expansion of the site to benefit larger numbers of disadvantaged people in the area.

The Dukes
£30,000 (over three years)
Towards core costs, supporting its development as a key regional cultural centre with an inclusive approach to the arts.

The Elfrida Society
£95,134 (over three years)
Towards work to improve the quality and supply of support to parents with learning difficulties to reduce the number of their children going into care.

The New Family Social Group
£84,625 (over three years)
Towards a new post to raise the profile of LGBT adopters/ fosters and enable the development and dissemination of best practice to reduce prejudice within the adoption and fostering systems and society more widely.

The Plunkett Foundation
£25,000 (over one year)
Towards the continued provision of support for the community-owned retail network in Scotland.

The Plunkett Foundation
£301,387 (over three years)
Towards the cost of a planned expansion of the site to benefit larger numbers of disadvantaged people in the area.

The Rank Foundation
£30,000 (over two years)
Towards additional staffing and evaluation costs associated with the Hull Community Development programme which aims to strengthen communities and help create a city that is a safer, happier and more productive place to live and work.

The Reader Organisation
£210,000 (over three years)
Towards the core costs related to the ‘whole person, whole population’ approach to shared reading.

The Runnymede Trust
£20,000 (over six months)
Towards an organisation that conducts research and delivers campaigns and programmes on racial and ethnic inequality.

The Young Foundation
£30,000 (over one year)
Towards Gender Futures, a project which aims to reframe work tackling gender discrimination as social innovation in order to encourage new methods, strengthen practice and access more funding support for this area.

Transitions London Community Interest Company
£30,000 (over three years)
Towards work to improve the rehabilitation of offenders, addressing disproportionality and to reduce the practice of naming and shaming.

Tender Education and Arts
£120,000 (over three years)
Towards core costs to improve the youth justice system in England and Wales, particularly focusing on improving the rehabilitation of offenders, addressing disproportionality and to reduce the practice of naming and shaming.

The Young Foundation
£60,000 (over three years)
Towards the Strategic Legal Fund which will support efforts to protect the rights of young migrants.
**Warm Hut UK**
- **Social Change**
  - Towards the salary of an outreach worker and volunteer expenses to offer practical support and emotional wellbeing activities to isolated older people from refugee backgrounds who are accused of witchcraft.

**West Kensington and Gibbs Green Community Housing**
- **Social Change**
  - Towards the campaign to transfer West Kensington and Gibbs Green estates to community ownership in partnership with a housing association.

**Wingate & Station Town Family Centre**
- **Social Change**
  - Towards the salary of a co-ordinator to support an organisation demonstrating best practice to provide crucial local services and new models of work in a disadvantaged area.

**Wish for a Brighter Future**
- **Social Change**
  - Towards a programme to improve family relationships for 11-17 years-old who are using violence against a parent or partner.

**Women’s Work (Derbyshire) Ltd**
- **Social Change**
  - Towards core costs to provide advice and support to females that are affected by substance misuse, targeting those involved in street sex work.

**Working With Men**
- **Social Change**
  - Towards core costs to support vulnerable men, including young fathers and young men involved in conflict.

**Worldwide Volunteering for Young People**
- **Social Change**
  - Towards core costs to help underpin a strategic plan focusing on offering long-term, intense support to disadvantaged people using volunteering as a catalyst for change.

**Yarl’s Wood Befrienders**
- **Social Change**
  - Towards core costs of an organisation that uses creative arts to enhance the employability skills of women from BME backgrounds.

**Young Minds Trust**
- **Social Change**
  - Towards core costs of an organisation that improves the emotional wellbeing of children and young people through campaigning and by influencing policy and practice.

**You Make It**
- **Social Change**
  - Towards core costs of an organisation demonstrating best practice to provide crucial local services and new models of work in a disadvantaged area.

**Youth Focus NE**
- **Social Change**
  - Towards core costs to continue to explore and run innovative projects for young people in the North East.

**Conduits**

**Social Change**
- **StopWatch**
  - Towards the project costs of StopWatch, a coalition which works to promote effective, accountable and fair policing and to inform the public about the use of stop and search.

**Food**
- **Virtual Food Academy**
  - Towards the Virtual Food Academy to produce short films about the food system that can be used in education and to promote changes in food policy.

**Merger Fund**

**In 2012 the Foundation launched the Merger Fund in response to the changing funding environment for charities. The fund supports organisations in the early stages of thinking about merging with partner organisations. In 2014, £52,825 was given to four organisations. To respect the confidential nature of these grants we do not list the individual recipient organisations.**
Behaviour Change
£121,000 (over two years)

A not-for-profit social enterprise, Behaviour Change works collaboratively with government, businesses and the voluntary sector to make it easier for people to live in a more environmentally-friendly way. Its Dabble with your Dinner Campaign (DWYD) aims to reconnect people in the UK with the growing seasons and British food types and to change the way in which they purchase, cook and eat fresh seasonal British produce. Most families repeatedly cook a small repertoire of dishes. DWYD encourages people to simply tweak what they are already preparing by adding seasonal vegetables to their signature dishes, a realistic and undemanding way of getting people to change their behaviour. DWYD’s messages have been included in the Department of Health’s Change 4 Life Campaign and ASDA has committed to the campaign with 500 stores using DWYD messaging on packs and a superstore running a ‘veg up your mealtimes’ trial. Our funding is towards the expansion of the campaign.

Community Food Enterprise Ltd
£24,950 (over one year)
Towards a pilot to test a collective purchasing model for buying fruits that are grown overseas and are popular with disadvantaged consumers so that cheaper prices can be obtained for community food programmes.

Compassion in World Farming Trust
£120,000 (over three years)
Towards the Business Benchmark on Farm Animal Welfare project, which aims to drive higher farm-animal welfare standards in the world’s leading food businesses.

Cultivate Oxfordshire Ltd
£58,800 (over two years)
Towards the establishment of an online marketplace for local produce in Oxfordshire.

Durham Community Action
£9,806 (over nine months)
Towards the feasibility study of a Food Hub.

Fabian Society
£14,950 (over one year)
Towards enabling the Society’s Commission on Food Poverty to expand outside of London and to utilise additional communications expertise.

Fabian Society
£51,948 (over one year)
Towards the costs of an independent, cross-party inquiry on food poverty in the context of the wider UK food system.

FOOD Behaviour Change
£121,000 (over two years)
A not-for-profit social enterprise, Behaviour Change works collaboratively with government, businesses and the voluntary sector to make it easier for people to live in a more environmentally-friendly way. Its Dabble with your Dinner Campaign (DWYD) aims to reconnect people in the UK with the growing seasons and British food types and to change the way in which they purchase, cook and eat fresh seasonal British produce. Most families repeatedly cook a small repertoire of dishes. DWYD encourages people to simply tweak what they are already preparing by adding seasonal vegetables to their signature dishes, a realistic and undemanding way of getting people to change their behaviour. DWYD’s messages have been included in the Department of Health’s Change 4 Life Campaign and ASDA has committed to the campaign with 500 stores using DWYD messaging on packs and a superstore running a ‘veg up your mealtimes’ trial. Our funding is towards the expansion of the campaign.

Community Food Enterprise Ltd
£24,950 (over one year)
Towards a pilot to test a collective purchasing model for buying fruits that are grown overseas and are popular with disadvantaged consumers so that cheaper prices can be obtained for community food programmes.

Compassion in World Farming Trust
£120,000 (over three years)
Towards the Business Benchmark on Farm Animal Welfare project, which aims to drive higher farm-animal welfare standards in the world’s leading food businesses.

Cultivate Oxfordshire Ltd
£58,800 (over two years)
Towards the establishment of an online marketplace for local produce in Oxfordshire.

Durham Community Action
£9,806 (over nine months)
Towards the feasibility study of a Food Hub.

Fabian Society
£14,950 (over one year)
Towards enabling the Society’s Commission on Food Poverty to expand outside of London and to utilise additional communications expertise.

Fabian Society
£51,948 (over one year)
Towards the costs of an independent, cross-party inquiry on food poverty in the context of the wider UK food system.
**FareShare South West**  
£26,893 (over six months)  
Towards project development costs to reduce food wastage from events and festivals, redistributing excesses to local organisations working with disadvantaged people.

**Food Climate Research Network**  
£140,000 (over three years)  
Towards core and project costs associated with raising awareness around issues to influence policy and practice nationally and internationally.

**Global Feedback Ltd**  
£29,886 (over one year)  
Towards salary costs associated with rolling out three campaigns to reduce food wastage at all stages in the food supply system.

**Lane End Farm Trust**  
£30,000 (over three years)  
Towards the Down to Earth project working with disadvantaged and disabled young people to expand existing food produce capacity.

**LESS Community Interest Company (Lancaster District)**  
£70,000 (over three years)  
Towards the Growing Our Local Food Economy project which aims to create a more resilient and sustainable local food economy in Lancaster District by connecting consumers to food production.

**North Glasgow Community Food Initiative**  
£90,000 (over three years)  
Towards a new food hub in North Glasgow offering affordable fruit and vegetables, cookery classes, volunteer opportunities and social events.

**Organiclea**  
£97,000 (over three years)  
Towards work to test out ways of enabling new entrants to vegetable growing in urban and suburban environments to enter the commercial market place.

**School Food Matters**  
£8,750 (over one year)  
Towards the costs of an independent evaluation of a campaign where food in 30 primary schools was transformed from regenerated to fresh food.

**Sustainable Restaurant Association**  
£53,750 (over one year)  
Towards the cost of developing and delivering income-generating training courses in sustainable/ethical practice to the restaurant industry.

**Tamar Grow Local Community Interest Company**  
£129,300 (over three years)  
Towards the costs of an initiative to support the re-introduction of small-medium scale food-growing in the Tamar Valley, develop routes to market for producers and meet demand for local produce.

---

**The Dartington Hall Trust**  
£138,159 (over three years)

The Trust manages a 1,200 acre rural estate and medieval buildings in Devon. It runs an extensive range of farming, artistic and educational projects on site. In 2011 the Trust embarked on a land use review of the agricultural estate using the local community and experts to set out a new vision for the use of the agricultural property. Central to this was a return to sustainable farming principles. Plans include: land being farmed according to organic, low-carbon principles; a pasture-fed, low impact dairy herd modelling high animal welfare and exemplary nutrient and grassland management; reduced water usage; and elimination of nitrate run-off. New agro-forestry will be implemented involving fruit or nut trees, and sustainable horticulture will enable the estate to increase its self-sufficiency in fresh fruit and vegetables. Shops on the estate will focus heavily on local produce and offer routes to market for growing initiatives and will become a food hub for small-scale producers. The individual elements of this work are tried and tested means of low-carbon practice, community engagement with food production, benefits to biodiversity and higher welfare husbandry practice. However, this is distinctive in bringing it all together to form a larger co-ordinated approach with a high degree of interdependence. Our funding is for the community resilience manager to lead and co-ordinate the work and evaluation.
The Fife Diet
£6,840 (over six months)
Towards monitoring and evaluation costs, business plan and software development for a sustainably sourced food box scheme, increasing access to high-quality, locally-produced food for people living in Fife.

The Food Foundation
£143,522 (over 18 months)
Towards the launch of the Food Foundation, which aims to present solutions to government and the private sector that will address the growing challenges facing the UK’s food system.

The Kindling Trust
£6,700 (over one year)
Towards costs associated with identifying and acquiring a farm close to Manchester to increase the supply of sustainably-produced, fresh, organic produce to the city.

The Real Farming Trust
£281,083 (over 18 months)
Towards the costs of the Just Growth programme, which will provide a combination of technical support, grant and loan funding to new community-owned, food-growing and value-adding enterprises.

The Urban Orchard Project Limited
£117,500 (over three years)
Towards the chief executive’s and other salary costs associated with the launch of a UK urban-community orchard scheme to create a resilient fruit production and distribution system and to celebrate the value of orchards.

This is Rubbish
£65,500 (over one year)
Towards a pilot project in collaboration with major commercial partners, to introduce and report food-waste audits within the retail food sector.

World Development Movement
£123,975 (over two years)
Towards a campaign that challenges the use of overseas aid money to support damaging agribusiness activity abroad and the agribusiness model of food production.

WWF UK
£150,000 (over three years)
Towards the development of The Eating Better Alliance, a campaign hosted by WWF to promote the consumption of a reduced quantity of better quality meat.

Total £2,450,026
No. grants 30
Community Foundation serving Tyne & Wear and Northumberland

£500,000 (over three years made in 2012)
Towards a small grants fund aimed at small and medium-sized organisations in the North East, with a particular focus on those operating in the most deprived parts of the region. In 2014 11 grants were made totalling £137,891:

- **Amble Youth Project**
  £8,595 (over one year)
  Housing support and benefits advice worker.

- **Bliss Services**
  £9,968 (over two years)
  Contribution to salary of family intervention worker.

- **Cleveland Housing Advice Centre**
  £10,000 (over one year)
  Training placements for prisoners and young people at risk.

- **CREST: Compact for Race Equality in South Tyneside**
  £10,000 (over one year)
  Chief executive officer to expand links in community.

- **Foundations Furniture Project**
  £18,792 (over two years)
  Crisis support sustainability project.

- **No Limits Theatre**
  £13,167 (over one year)
  Creating creative and artistic connections in Washington, Gateshead.

- **Open Door North East**
  £18,587 (over two years)
  Destitution support worker for asylum seekers and refugees.

- **South Tyneside Positive Activities and Targeted Youth Support Group**
  £12,007 (over one year)
  Bored in Boldon Youth Action Volunteering programme.

- **Tees Valley Women’s Centre**
  £10,000 (over one year)
  Reaches Project: rehabilitation of women offenders.

- **Upper Teesdale Agricultural Support Services**
  £10,775 (over one year)
  Support service for isolated farming community.

- **Young Asian Voices**
  £16,000 (over two years)
  Developing organisation through training and capacity building.

The Foundation sometimes works in partnership with other funders or organisations to target a particular region, community, or sector, or to help tackle a specific issue.

* These grants are also included in the grants listed on pages 15 to 41.

*Association of Independent Museums*
£365,000 (over three years in 2014 and £266,000 over three years in 2010)
Towards the continuation of the Sustainability Grants Scheme, and a contribution towards core costs. In 2014 23 grants were made totalling £80,463.

*Association of Independent Museums*
£365,000 (over three years in 2014 and £266,000 over three years in 2010)
Towards the continuation of the Sustainability Grants Scheme, and a contribution towards core costs. In 2014 23 grants were made totalling £80,463.

*Association of Independent Museums*
£365,000 (over three years in 2014 and £266,000 over three years in 2010)
Towards the continuation of the Sustainability Grants Scheme, and a contribution towards core costs. In 2014 23 grants were made totalling £80,463.

*Association of Independent Museums*
£365,000 (over three years in 2014 and £266,000 over three years in 2010)
Towards the continuation of the Sustainability Grants Scheme, and a contribution towards core costs. In 2014 23 grants were made totalling £80,463.

*Association of Independent Museums*
£365,000 (over three years in 2014 and £266,000 over three years in 2010)
Towards the continuation of the Sustainability Grants Scheme, and a contribution towards core costs. In 2014 23 grants were made totalling £80,463.
Bentley Priory Museum

themselves and their families. and build stable futures for make sound financial decisions will support the client group to make sound financial decisions and build stable futures for themselves and their families.

Maryhill CAB – reducing homelessness
£29,040 (over one year) Towards the salary of a paralegal to design and deliver a course to train 20 volunteers to represent people facing court action regarding rent arrears. This will be run in conjunction with the Law School, Glasgow University.

Talking Money – Future Money
£30,000 Towards a tool kit enabling other debt advice agencies to develop an integrated financial capability and debt advice service.

The Haven – Digital Learning for Financial Stability
£29,707 (over one year) Towards financial capability sessions to design, develop and launch a digital game for victims of domestic violence. The project will support the client group to make sound financial decisions and build stable futures for themselves and their families.

Bentley Priory Museum

£29,707
Towards an Innovation Grants programme benefiting the money/debt advice sector. In 2014 four grants were made totalling £104,330:

Liverpool CAB – A sense of Money
£26,253 (over one year) Towards continuing the work with deaf/blind, blind and partially sighted people through a financial capability worker. The project will develop its existing materials into a wider range of formats.

Future Money
£30,000
Towards creating a user-friendly guide to help people facing court action for repossessions. The guide will be written in plain English.

Dockyard Trust

£95,534 (over two years) To develop the access, use and care of the museum’s photographic collection.

Museums Association

£3,253,420 (over three years made in 2013) Towards extending the Collections Fund for a further three years. In 2011 we gave grants totalling £2,540,000 to the Museums Association to run the Collections Fund which focuses on time-limited collections work outside the scope of an organisation’s core resource. In 2014 13 grants were made totalling £1,042,681:

Bentley Priory Museum

£37,092 (over one year) To increase access to the collections for hearing-impaired, deaf, partially-sighted and blind visitors.

Birmingham Museums Trust

£84,500 (over 15 months) For Science of the Staffordshire Hoard to conserve and share the Mingana manuscript collection.

Cadbury Research Library

£94,468 (over two years) For Spreading the Word to research, document and run activities to share the Mingana collection.

Chatham Historic Dockyard Trust

£84,600 (over two years) To research, conserve, digitise and display the Age of Sail Invincible collection.

Leeds Museums and Galleries

£98,500 (over three years) For Rethinking John Sell Cotman to research, digitise, conserve and share the watercolour and archive collection.

Museum of London

£90,000 (over 15 months) For a major rationalisation of the museum’s social and working history collections using creative methods of disposal.

National Mining Museum Scotland

£21,550 (over two years) To preserve the museum’s boilers and boiler house and explore options for its future use and interpretation.

National Museums Liverpool

£91,864 (over two years) For Pride and Prejudice, to research and reinterpret collections from an LGBT perspective.

National Museums Northern Ireland

£92,073 (over two years) To share the Arts Council Northern Ireland collection with communities in Derry.

Royal Institution of Cornwall

£95,534 (over two years) To develop the access, use and care of the museum’s photographic collection.

Scarborough Museums Trust

£94,500 (over two years) For ‘Oh, I do like to be beside the seaside’ to review and develop use of the seaside heritage collections at four partner museums.

The Atkinson

£68,000 (over three years) For Rediscovering Our Collections to conserve and share the works on paper collection.

*Money Advice Trust

£300,000 (over three years) Towards an Innovation Grants programme benefiting the money/debt advice sector. In 2014 four grants were made totalling £104,330:

Liverpool CAB – A sense of Money
£26,253 (over one year) Towards continuing the work with deaf/blind, blind and partially sighted people through a financial capability worker. The project will develop its existing materials into a wider range of formats.

Maryhill CAB – reducing homelessness
£29,040 (over one year) Towards the salary of a paralegal to design and deliver a course to train 20 volunteers to represent people facing court action regarding rent arrears. This will be run in conjunction with the Law School, Glasgow University.

Talking Money – Future Money
£30,000 Towards a tool kit enabling other debt advice agencies to develop an integrated financial capability and debt advice service.

The Haven – Digital Learning for Financial Stability
£29,707 (over one year) Towards financial capability sessions to design, develop and launch a digital game for victims of domestic violence. The project will support the client group to make sound financial decisions and build stable futures for themselves and their families.

*National Community Land Trust Network

£270,000 (over five years) Towards the continuation of the technical assistance element of the Community Land Trust Fund enabling the establishment of over 70 CLTs and the building of over 600 new community-owned affordable homes. In 2014 17 grants were made totalling £37,920.

Sheila McKechnie Foundation

£180,000 (over three years made in 2013) Towards core costs to support grassroots campaigners. In 2014 nine grants were made totalling £18,500.

Soil Association

£970,107 (over three years made in 2013) Towards the development of a Sustainable Food Cities programme in Belfast, Bournemouth, Cardiff, Liverpool, Newcastle-upon-Tyne, and Stockport. In 2014 21 grants were made totalling £121,000.

South West Foundation

£99,000 (over two years) To research, digitise, conserve and share the watercolour and archive collection.

National Museums Northern Ireland

£92,073 (over two years) To share the Arts Council Northern Ireland collection with communities in Derry.

Royal Institution of Cornwall

£95,534 (over two years) To develop the access, use and care of the museum’s photographic collection.

Scarborough Museums Trust

£94,500 (over two years) For ‘Oh, I do like to be beside the seaside’ to review and develop use of the seaside heritage collections at four partner museums.

*National Community Land Trust Network

£270,000 (over five years) Towards the continuation of the technical assistance element of the Community Land Trust Fund enabling the establishment of over 70 CLTs and the building of over 600 new community-owned affordable homes. In 2014 17 grants were made totalling £37,920.

Sheila McKechnie Foundation

£180,000 (over three years made in 2013) Towards core costs to support grassroots campaigners. In 2014 nine grants were made totalling £18,500.

Soil Association

£970,107 (over three years made in 2013) Towards the development of a Sustainable Food Cities programme in Belfast, Bournemouth, Cardiff, Liverpool, Newcastle-upon-Tyne, and Stockport. In 2014 21 grants were made totalling £121,000.

South West Foundation

£99,000 (over three years made in 2011) Towards a small grants programme benefiting grassroots organisations in rural areas. In 2014, 21 grants were made totalling £15,399.
**Suffolk Community Foundation**

£498,250 (over three years made in 2013)
Towards a programme of local grant-making which will also include peer support and mentoring. In 2014 six grants were made totalling £131,958:

**Anglia Care Trust**
£15,000 (over one year)
Towards extending their services to support vulnerable young people so that they improve their educational achievement.

**Ipswich Housing Action Group (IHAG)**
£15,000 (over one year)
Towards extending the hours of the Chapman Centre and further developing the work to increase its reach to marginalised and vulnerable adults in Ipswich.

**John Peel Centre for Creative Arts Community Interest Company**
£30,000 (over three years)
To employ staff to help better connect with the wider community, provide more learning opportunities and support volunteers.

**Rural Coffee Caravan Information Project**
£30,000 (over two years)
To develop their current work to tackle loneliness, isolation and disadvantage for people in rural communities.

**Signpost Gunton**
£26,958 (over three years)
A three-year grant towards the salary of a youth worker to assist with the expansion of volunteering activities for young people in Lowestoft.

**Suffolk Young People’s Health Project**
£15,000 (over one year)
Towards salary costs of a developmental officer enabling them to continue their work improving the health and wellbeing of young people.

*The Plunkett Foundation*
£301,387 (over two years)
Towards an action-learning project exploring the potential for community-owned shops in challenging urban environments. Grant-making will commence in 2015.

*The Sutton Trust*
£1,251,000 (over three years)
Towards the Parental Engagement Fund, which will support the growth and development of programmes in the late-early years and primary school phases. Grant-making will commence in 2015.

**Trust for London**
£150,000 (over two years)
Towards the Strategic Legal Fund working in collaboration with Trust for London and with a total combined funding pot of £360,000 which will support efforts to protect the rights of young migrants. In 2014, 13 grants were made totalling £165,478.

**UnLtd – The Foundation for Social Entrepreneurs**

£828,442 (over three years made in 2013)
Towards the costs of the Lead the Change programme that will develop effective models of support for community and social entrepreneurs in 12 deprived areas of the UK. Each partner organisation receives up to £25,000 towards core costs and a further £25,000 to distribute within its community. In 2014, 12 grants were committed to the partners totalling £600,000:

**Boston College and TaylorITEX**
£50,000 (over two years)
**GMCVO**
£50,000 (over two years)
**Hamara Ltd**
£50,000 (over two years)

**MySupportBroker**
£50,000 (over two years)
**Omagh Enterprise Company**
£50,000 (over two years)
**Participate**
£50,000 (over two years)
**Regather Co-op Ltd**
£50,000 (over two years)
**Right Track Social Enterprise**
£50,000 (over two years)
**Shared Future**
£50,000 (over two years)
**Social Enterprise Acumen**
£50,000 (over two years)
**The Aspire Group**
£50,000 (over two years)
**Wellbeing Enterprises**
£50,000 (over two years)
Finance Fund
Grants

Big Issue Invest
£225,000 (over three years)
Towards the costs of the chief executive to build the capacity of Big Issue Invest.

ClearlySo
£5,000 (over one year)
Towards the cost of developing a framework to assess an organisation’s impact on society, with a particular focus on private equity investments.

Emmaus UK
£76,487 (over four years)
Towards the salary of the manager of the loan facility used for the start-up, growth and development of Emmaus Communities.

Ethex Investment Club Ltd
£75,000 (over one year)
Towards the development of Ethex, a portal that enables retail investors to access social investments.

Investing for Good
£10,000 (over one year)
Towards research on impact measurement practices in the social investment market.

Pure Leapfrog
£24,500 (over two years)
Towards the development costs of a community, energy-based fund.

Resonance / Community Land and Finance
£200,000 (over four years)
Towards underwriting the development costs of new social investment products.

Social Finance Ltd
£252,000 (over two years)
Towards the development work of an Impact Incubator that delivers sustainable business models to solve issues faced by the most vulnerable people in society.

Social Spider
£14,800 (over one year)
Towards the Alternative Commission on Social Investment, an initiative designed to research the UK social investment market and to make practical suggestions for how the market can be made relevant and useful to a wider range of charities.

Woodland Trust
£16,800 (over one year)
Towards evaluation and due diligence of possible routes for establishing a woodland restoration and creation fund.

Total £899,587
No. grants 10

Finance Fund
Investments
(Committed in 2014)

Arts Impact Fund
£1,000,000 (over seven years)
An investment in a co-mingling fund for arts organisations.

Broadband for the Rural North (B4RN)
£300,000 (over five years)

Access to the internet can create benefits through: higher educational attainment for children; access to employment opportunities for workless adults; a reduction in loneliness and isolation of older people; and increased democratic engagement and access to information. Broadband for the Rural North (B4RN) provides broadband infrastructure and service to isolated rural communities in Lancashire that have poor or no broadband. B4RN has taken control of the issue via community ownership. It offers hyper-fast 1GB broadband through fibre-to-the-home technology to 26 parishes where there is a gap in provision. It is currently connected with and offering services to 750 homes. Our loan will enable the organisation to grow and to transition from being volunteer-led to having employees.
**GRANTS LIST**

**SOCIAL INVESTMENT**

**Commonweal Housing Ltd**
£400,000 (over seven years)
An investment in housing for refugees and asylum seekers.

**Generation Community Ventures Ltd**
£150,000 (over seven years)
An investment in Generation Community Ventures Ltd to build its capacity to facilitate the scaling of community-based energy initiatives.

**Hampshire & Isle of Wight Wildlife Trust**
£60,000 (over two years)
An investment in the purchase of Ashby Meadow as part of the Land Purchase Facility.

**North East Social Investment Fund**
£750,000 (over twenty years)
An investment in a social investment fund focused on the North East of England.

**Praxis Community Projects**
£26,325 (over seven years)
An investment in the Praxis Language Gym as a follow-on investment.

**Social Finance Ltd**
£300,000 (over seven years)
An investment in an incubator to expand the Shared Lives model.

**Sussex Wildlife Trust**
£148,350 (over two years)
An investment in Arundel Holt, meadow and woodlands adjacent to The Men's Nature Reserve, the Trust's largest and most significant reserve.

**Teens and Toddlers**
£200,000 (over four years)
An investment in a Social Impact Bond involving Teens and Toddlers as part of the Youth Engagement Fund.

**Thera Trust**
£200,000 (over three years)
An investment in a three year bond to further Thera Trust's charitable activities in supporting adults with a learning disability.

**Woodland Trust**
£2,000,000 (over two years)
An investment in Winter Hill, as part of the Land Purchase Facility with the aim of delivering and demonstrating a resilient-friendly landscape relevant to local communities that fulfils economic, environmental and social benefits.

**YMCA London South West – Y:Cube Housing**
£500,000 (over seven years)
YMCA London South West (YLSW) provides supported housing, sport and fitness facilities, child and youth work as well as conferencing and catering services. Aware of the lack of affordable move-on accommodation for adults with support needs, it has utilised Y:Cube — a design and construction approach to quickly develop and deploy modular housing units. These are high-quality, eco-friendly, low-cost, self-contained, one bedroom flats, that are designed as move-on accommodation for single people in need of affordable housing and in reach of those with low-paying jobs. The prospective tenants are those with whom YLSW works on a daily basis and who need an affordable housing solution from a supportive landlord. The stable environment allows them to improve their skills and employment prospects and to enter the mainstream housing sector. The support needs of these clients are typically lower than would qualify them for specialist housing support. This is an innovative approach to an acute gap in provision. Our investment is towards the development of a 36-unit housing site in Mitcham, South London.

**Confidential**
To be made public June 2015.
£250,000 (over five years)

**Total** £6,284,675
No. investments **14**
<table>
<thead>
<tr>
<th>Organization</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abney Park Trust</td>
<td>£3,000</td>
</tr>
<tr>
<td>Addiction Recovery Foundation Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Almeida Theatre Company Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Alzheimer's Research UK</td>
<td>£15,000</td>
</tr>
<tr>
<td>Beanstalk</td>
<td>£7,000</td>
</tr>
<tr>
<td>Belarus Free Theatre</td>
<td>£5,000</td>
</tr>
<tr>
<td>Biggar Museum Trust</td>
<td>£5,000</td>
</tr>
<tr>
<td>Bridge Indonesia</td>
<td>£5,000</td>
</tr>
<tr>
<td>Campaign Against Living Miserably</td>
<td>£5,000</td>
</tr>
<tr>
<td>CCHF All About Kids</td>
<td>£7,000</td>
</tr>
<tr>
<td>Childhood First</td>
<td>£10,000</td>
</tr>
<tr>
<td>Classics for All</td>
<td>£5,000</td>
</tr>
<tr>
<td>Consortium for Street Children</td>
<td>£15,000</td>
</tr>
<tr>
<td>Cripplegate Foundation</td>
<td>£2,000</td>
</tr>
<tr>
<td>Crisis</td>
<td>£10,000</td>
</tr>
<tr>
<td>Dance Umbrella Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Deveron Arts</td>
<td>£10,000</td>
</tr>
<tr>
<td>Dig-In Bruntsfield Community Greengrocers Ltd</td>
<td>£5,000</td>
</tr>
<tr>
<td>Digital Voice for Communities</td>
<td>£12,000</td>
</tr>
<tr>
<td>Diocese of Argyll and The Isles</td>
<td>£10,000</td>
</tr>
<tr>
<td>Drive Forward Foundation</td>
<td>£5,500</td>
</tr>
<tr>
<td>Dyson Perrins Museum Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>English National Opera</td>
<td>£10,000</td>
</tr>
<tr>
<td>English National Opera</td>
<td>£5,000</td>
</tr>
<tr>
<td>Extra Mile</td>
<td>£7,000</td>
</tr>
<tr>
<td>Families in Care</td>
<td>£10,000</td>
</tr>
<tr>
<td>Fine Cell Work</td>
<td>£5,000</td>
</tr>
<tr>
<td>Fine Cell Work</td>
<td>£10,000</td>
</tr>
<tr>
<td>Fine Line Productions Ltd</td>
<td>£5,000</td>
</tr>
<tr>
<td>Forward Arts Foundation</td>
<td>£15,000</td>
</tr>
<tr>
<td>Foundation for Young Musicians</td>
<td>£15,000</td>
</tr>
<tr>
<td>Full Fact</td>
<td>£15,000</td>
</tr>
<tr>
<td>Fund for Global Human Rights</td>
<td>£4,000</td>
</tr>
<tr>
<td>Gandhi Statue Memorial Trust</td>
<td>£5,000</td>
</tr>
<tr>
<td>Give a Book</td>
<td>£4,000</td>
</tr>
<tr>
<td>Glyndebourne Productions Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Hampstead Theatre</td>
<td>£10,000</td>
</tr>
<tr>
<td>Handicap International UK</td>
<td>£13,500</td>
</tr>
<tr>
<td>Helen and Douglas House</td>
<td>£10,000</td>
</tr>
<tr>
<td>Jenny Brown Associates</td>
<td>£5,000</td>
</tr>
<tr>
<td>Kaleidoscope Trust</td>
<td>£15,000</td>
</tr>
<tr>
<td>Kensington &amp; Chelsea Cruse</td>
<td>£15,000</td>
</tr>
<tr>
<td>Kids Company</td>
<td>£15,000</td>
</tr>
<tr>
<td>Kids Kabin</td>
<td>£7,500</td>
</tr>
<tr>
<td>Knockando Woolmill Trust</td>
<td>£8,000</td>
</tr>
<tr>
<td>Laughing Stock</td>
<td>£4,000</td>
</tr>
<tr>
<td>Leicester Cathedral</td>
<td>£10,000</td>
</tr>
<tr>
<td>London Children's Museum</td>
<td>£15,000</td>
</tr>
<tr>
<td>London Philharmonic Orchestra</td>
<td>£10,000</td>
</tr>
<tr>
<td>Monte San Martino Trust</td>
<td>£7,000</td>
</tr>
<tr>
<td>Monte San Martino Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>Nordoff Robbins Music Therapy</td>
<td>£6,000</td>
</tr>
<tr>
<td>North Highland Connections</td>
<td>£10,000</td>
</tr>
<tr>
<td>Now Project Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Only Connect</td>
<td>£8,000</td>
</tr>
<tr>
<td>Orchestra of the Age of Enlightenment</td>
<td>£15,000</td>
</tr>
<tr>
<td>Oxford House in Bethnal Green</td>
<td>£2,000</td>
</tr>
<tr>
<td>Oxford Lieder</td>
<td>£5,000</td>
</tr>
<tr>
<td>PE C Concerts Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Pegasus Theatre Trust</td>
<td>£8,000</td>
</tr>
<tr>
<td>Perennial</td>
<td>£10,000</td>
</tr>
<tr>
<td>Pioneer Theatres Limited/</td>
<td>£5,000</td>
</tr>
<tr>
<td>Theatre Royal Stratford</td>
<td>£25,000</td>
</tr>
<tr>
<td>Playlist for Life</td>
<td>£28,000</td>
</tr>
<tr>
<td>Polka Theatre</td>
<td>£15,000</td>
</tr>
<tr>
<td>Pushkin Prizes in Scotland</td>
<td>£10,000</td>
</tr>
<tr>
<td>Queen Mary’s Grammar School (Walsall)</td>
<td>£15,000</td>
</tr>
<tr>
<td>Reed’s School Foundation</td>
<td>£15,000</td>
</tr>
<tr>
<td>Roehampton Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>Rotary Club of Darlington</td>
<td>£1,500</td>
</tr>
<tr>
<td>Scottish Chamber Orchestra Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Scottish Seabird Centre</td>
<td>£7,000</td>
</tr>
<tr>
<td>Shakespeare Schools Festival</td>
<td>£15,000</td>
</tr>
<tr>
<td>Solace Women’s Aid</td>
<td>£7,500</td>
</tr>
<tr>
<td>Southern Sinfonia</td>
<td>£5,000</td>
</tr>
<tr>
<td>St John’s, Smith Square Charitable Trust</td>
<td>£5,000</td>
</tr>
<tr>
<td>Sutton’s Hospital in Charterhouse</td>
<td>£5,000</td>
</tr>
<tr>
<td>Terramar</td>
<td>£5,000</td>
</tr>
<tr>
<td>Thames Reach</td>
<td>£5,000</td>
</tr>
<tr>
<td>The Alternative Theatre Company</td>
<td>£5,000</td>
</tr>
<tr>
<td>The Amos Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>The Borders Talking Newspaper</td>
<td>£3,000</td>
</tr>
<tr>
<td>The British Institute of Human Rights</td>
<td>£15,000</td>
</tr>
<tr>
<td>The Charlie Waller Memorial Trust</td>
<td>£5,000</td>
</tr>
<tr>
<td>The Choir with No Name</td>
<td>£5,000</td>
</tr>
<tr>
<td>The Chrysalis Foundation</td>
<td>£15,000</td>
</tr>
<tr>
<td>The Churches Conservation Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>The Country Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>The Dylan Thomas Memorial Festival</td>
<td>£5,000</td>
</tr>
<tr>
<td>The Egmont Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>The English Music Festival</td>
<td>£10,000</td>
</tr>
<tr>
<td>The Foundation of the College of St George Windsor Castle</td>
<td>£7,000</td>
</tr>
<tr>
<td>The Friends of Friendless Churches</td>
<td>£6,000</td>
</tr>
<tr>
<td>The Garden Museum</td>
<td>£10,000</td>
</tr>
<tr>
<td>The Goldfinch Foundation</td>
<td>£7,000</td>
</tr>
<tr>
<td>The Hebridean Trust Ltd</td>
<td>£15,000</td>
</tr>
<tr>
<td>The Landmark Trust</td>
<td>£9,500</td>
</tr>
<tr>
<td>The Landmark Trust</td>
<td>£10,500</td>
</tr>
<tr>
<td>The Maggie Keswick Jencks Cancer Caring Centres Trust</td>
<td>£10,000</td>
</tr>
<tr>
<td>The Maggie Keswick Jencks Cancer Caring Centres Trust</td>
<td>£5,000</td>
</tr>
<tr>
<td>The Open Door</td>
<td>£10,000</td>
</tr>
<tr>
<td>The PACE Centre</td>
<td>£7,000</td>
</tr>
<tr>
<td>The Penpennies Foundation</td>
<td>£15,000</td>
</tr>
<tr>
<td>The Prince’s Drawing School</td>
<td>£3,000</td>
</tr>
<tr>
<td>The Promise Foundation</td>
<td>£8,000</td>
</tr>
<tr>
<td>The Rambert School of Ballet and Contemporary Dance</td>
<td>£10,000</td>
</tr>
<tr>
<td>Tricycle Theatre Company Ltd</td>
<td>£10,000</td>
</tr>
<tr>
<td>Trust in Leigh</td>
<td>£10,000</td>
</tr>
<tr>
<td>Tyne Rowing Club</td>
<td>£15,000</td>
</tr>
<tr>
<td>Winslow Hall Opera Development Trust</td>
<td>£5,000</td>
</tr>
<tr>
<td>Worcester College</td>
<td>£15,000</td>
</tr>
<tr>
<td>Writers in Prison Foundation</td>
<td>£10,000</td>
</tr>
</tbody>
</table>

**Total** £986,000

**No. grants** 111
During 2014 we made 440 grants and effected draw-down on 12 social investments. We continue to support a very wide range of causes, all of which aim to improve the quality of life of people and communities in the UK.

During Caroline Mason’s first full year as our Chief Executive she led the Foundation through a staged process of strategy review. As a result of this we have now approved a strategy for the next five years, confirming the sectors in which we will be active and a clear set of priorities for each of them. We have also reviewed our role and responsibility as a funder and have put in place a programme to refine, learn and improve how we work.

We said a number of goodbyes to departing members of the staff team during the year. Claire Brown developed and led our finance and investment function with distinction over six years. Danyal Sattar had a major impact on our environment programme and then on our emerging programme of social investment. Derek Bardowell, Kelly Dickson and Marcella Kelshaw also decided to move on and we thank them all for their significant contributions.

Our investment portfolio grew by £42.3 million during the year. This reflects some of the longer-term decisions we have made in refining our investment strategy in recent years.

Finally, I would like to thank my fellow Trustees and the Executive team for all their hard work and enthusiasm over the last year. It is a pleasure and honour to be part of a team of such professionals.

James Hughes-Hallett CMG
Chairman
Financial Review

Financial Policies

The Foundation’s finance and investment policies are intended to provide long-term stability and liquidity sufficient for the financing of the Foundation’s funding and to maintain the real value of the endowment.

The Foundation has an Investment Policy Statement that sets out the long-term investment objective, risk profile, strategic asset allocation and investment restrictions. This is reviewed annually. The Foundation’s strategic asset allocation reflects a total return objective without specific focus on income-generating investments. This approach means that we consider all sources of return, including interest, dividends, capital distributions from funds, and realised and unrealised gains and losses. Income alone would not usually meet all of our future spending needs.

Funding targets are arrived at with consideration given to the average value of the investment portfolio, but may be adjusted to take account of need and operational capacity. Funding targets may be over or under-spent in an individual year. The Foundation’s support and governance spend is set by reference to total spend levels to ensure it remains reasonable and proportionate.

Investment Review

The market value of the Foundation’s investments at the end of 2014 was £869.4 million (2013: £827.1 million), an increase of £42.3 million after spending. The portfolio’s annual total return of 9.2% (2013: 7.3%) outperformed the Foundation’s long-term investment objective by 3.5% (2013: 0.5%).

Looking back on a one year, three year, five year and since inception annualised basis, the performance of the portfolio against our long-term investment objectives as follows:

<table>
<thead>
<tr>
<th>Annualised performance over</th>
<th>Actual return</th>
<th>Target return (UK RPI 4%)</th>
<th>Over/(under) performance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>9.2</td>
<td>5.7</td>
<td>3.5</td>
</tr>
<tr>
<td>3 years</td>
<td>7.1</td>
<td>6.6</td>
<td>0.5</td>
</tr>
<tr>
<td>5 years</td>
<td>5.5</td>
<td>7.5</td>
<td>(2.0)</td>
</tr>
<tr>
<td>Since inception (2000)</td>
<td>6.1</td>
<td>7.0</td>
<td>(0.9)</td>
</tr>
</tbody>
</table>

Following a review in 2013, we made a number of changes to our investment portfolio, including reducing the size of our multi-asset funds, increasing our allocation to hedge funds and focusing more on managers running concentrated portfolios of high-conviction stock ideas. Our strategic target is to have 75% of our holdings in investments which will drive the long-term returns on the endowment (“return drivers”), 20% in holdings which will help to mitigate volatility over time (“diversifiers”) and a 5% allocation to cash for liquidity purposes.

Review of Spending

During 2014 the Foundation spent £39.2 million (2013: £38.8 million) on grant-making and social investment, an increase of 1.0% on the previous year. Support and governance spend remained stable at just under £2.6 million, or 6.1% (2013: 5.7%) of our total spend. That is within our target of 7%.

Grant-making spend for the year was £36.9 million (2013: £34.4 million). We expect 2015 grant-making to be at a broadly similar level to 2014.

Finance Fund investments drawn-down during the year netted to £2.2 million, (2013: £4.4 million). At the end of the year the Foundation held Finance Fund investments of £12.1 million (2013: £14.3 million), a further £7.0 million (2013: £4.5 million) being committed but not drawn-down at year-end. Our target total commitment level for the Finance Fund is £35 million with a target investment draw-down level of £26 million.
Our private equity and venture capital holdings have been maturing for a number of years and added significant value in 2014 with the valuations of the underlying companies being supported by buoyant equity markets, particularly in the technology sector.

Our exposure to equities was beneficial overall and the newer funds, which were added as part of the portfolio restructuring, have performed well. After a strong year in 2013, our hedge fund holdings produced mixed results in 2014 although many are based in the US and the portfolio benefited from the strength of the US dollar relative to the pound. Our exposure to emerging markets was a negative and we remain reluctant to invest in fixed income investments due to the high valuations of bonds versus their historical averages.

The portfolio’s asset allocation at the end of the year was as follows:

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>2014 %</th>
<th>2013 %</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>38.8</td>
<td>38.8</td>
<td>0</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>24.3</td>
<td>16.1</td>
<td>8.2</td>
</tr>
<tr>
<td>Private investments</td>
<td>20.3</td>
<td>18.2</td>
<td>2.1</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>10.7</td>
<td>19.1</td>
<td>(8.4)</td>
</tr>
<tr>
<td>Fixed income investments</td>
<td>4.4</td>
<td>3.0</td>
<td>1.4</td>
</tr>
<tr>
<td>Investment cash</td>
<td>1.3</td>
<td>4.6</td>
<td>(3.3)</td>
</tr>
<tr>
<td>Other investment balances</td>
<td>0.7</td>
<td>0.2</td>
<td>0.5</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>(0.5)</td>
<td>0</td>
<td>(0.5)</td>
</tr>
<tr>
<td>Total</td>
<td>100.0</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

The Foundation became a signatory to the United Nations’ Principles for Responsible Investment (UNPRI) in September 2013. This initiative brings together an international network of investors who are committed to putting six key principles into action. As signatories we will:

- Incorporate environmental, social and corporate governance (ESG) issues into investment analysis and decision-making processes.
- Be active owners and incorporate ESG issues into our ownership policies and practices.
- Seek appropriate disclosure on ESG issues by the entities in which we invest.
- Promote acceptance and implementation of the Principles within the investment industry.
- Work with the PRI organisation and other signatories to enhance our effectiveness in implementing the Principles.
- Report on our activities and progress towards implementing the Principles.

The PRI Initiative has quickly become the leading global network for investors to publicly demonstrate their commitment to responsible investment, to collaborate and learn with their peers about the financial and investment implications of ESG issues, and to incorporate these factors into their investment decision-making and ownership practices.

We made our first voluntary filing to the UNPRI in 2014 and we have contacted all our managers to better understand how they consider ESG factors when making investments. We have also worked with our advisers to make a consideration of ESG factors a standard part of our selection process when appointing managers. In addition, we have been working with fellow foundations and industry colleagues to share our experience and learning to date on UNPRI. We have also joined Charities Responsible Investment Network (CRIN).

The Trustee Board is responsible for the oversight of the risks faced by the Foundation. The Trustee Board and Audit and Risk Committee regularly review the Foundation’s risk position, internal controls assessment and compliance with relevant statutory and finance regulations.

The Foundation has a risk-management process designed to identify the major risks that could impact on the aims in the Foundation’s Strategic Plan. This process identifies the major risks the Foundation faces, the likelihood of occurrence, the significance of the risk, and any mitigating controls that are in place. It also seeks to identify any actions and resources required to manage these risks further.

The Foundation’s investment activities are its main financial risk. This risk is managed, with the support of investment advisers, through: regular review of our investment policy; management of strategic asset allocation; risk measurement and reporting; independent valuation and performance reporting; diversification across a broad range of asset classes, geographies, investment managers and investment strategies; and ongoing market and manager updates and due diligence.

The levels of manager concentration, currency exposure, leverage and liquidity are also key factors in managing the risks of the investment portfolio. Policies and restrictions to help manage these risks are included in the Investment Policy Statement. The majority of the Foundation’s investments are externally managed by investment managers in collective investment vehicles.
GOVERNANCE

The operation of Esmée Fairbairn Foundation is governed by a Charity Commission Scheme, dated 14 January 2002, which enables the assets to be applied by the Trustees at their discretion for general charitable purposes. The Charity Commission approved an incorporation of the Trustee body on 16 June 2008 in the name of The Trustees of Esmée Fairbairn Foundation.

The Foundation is a charity registered in England and Wales, number 200051.

In 2014, the Foundation extended its 2011-2014 Strategic Plan whilst it updated its Strategic Plan 2015-2019.

Esmée Fairbairn Foundation exists and operates for the public benefit. Through its grant-making and social investment it works to improve the quality of life throughout the UK. In determining its funding strategies and in the administration of the Foundation generally, the Trustees have paid due regard to the guidance published by the Charity Commission under section 4 of the Charities Act 2011.

The Foundation's primary interests are the Arts, Education and Learning (renamed Children and Young People from 2015), the Environment and Social Change. Page 14 gives an overview of the funding programmes.

The public benefit created by the Foundation's grant-making and social investment is demonstrated in this report through the grants and social investment lists, case studies and articles.

Trustee Board

The Foundation's Trustees are listed on page 66 of this report. The Trustee Board meets six times each year to set and oversee the delivery of the Foundation's strategy. A number of Trustee committees support the work of the Foundation throughout the year.

The Foundation has a clear organisational structure with documented lines of authority and delegation, which is reviewed regularly by the Audit and Risk Committee and the Trustee Board. The Foundation also has segregation of duties with regard to governance, management, grant-making, finance and investment. Procedures are in place for documenting decisions, actions and issues.

Audit and Risk Committee

The Audit and Risk Committee reviews and recommends to the Trustee Board systems of internal control on financial and governance issues and oversees risk management. It also reviews the draft Annual Report and Accounts and meets with the Foundation's external auditors.

Finance and Administration Committee

The Finance and Administration Committee reviews and recommends to the Trustee Board annual budgets, staff remuneration and benefits. It also oversees major property, IT, governance and other projects.

Investment Committee

The Investment Committee formulates investment policy, oversees its implementation, manages overall asset allocation, monitors investment performance and reports to the Trustee Board.

Nominations Committee

The Nominations Committee makes recommendations to the Trustee Board on the appointment of new Trustees.

Funding decisions

An Executive Committee takes decisions on grants up to £60,000. An Applications Committee, comprising Trustee and Executive members, takes decisions on grants up to £150,000. All decisions on grants over £150,000 go to the Trustee Board. We have a separate Finance Fund Panel for social investments. Those in excess of £1 million are referred by the Finance Fund Panel to the Trustee Board.
Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the financial statements

Under the Scheme rules of the Foundation and charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the Foundation and of the excess of income over expenditure for the period.

In preparing these financial statements, Generally Accepted Accounting Practice entails that the Trustees:

• select suitable accounting policies and then apply them consistently
• make judgements and estimates that are reasonable and prudent
• state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
• state whether the financial statements comply with the Scheme rules, subject to any material departures disclosed and explained in the financial statements; and
• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are required to act in accordance with the Scheme rules of the Foundation, within the framework of the Charities Act 2011. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Foundation at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Foundation and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial and other information included on the Foundation’s website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

The Trustees who held office at the date of approval of this Trustees’ report confirm that, so far as they are each aware, there is no relevant audit information of which the Foundation’s auditor is unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Foundation’s auditor is aware of that information.

James Hughes-Hallett CMG
Chairman
23 April 2015
Independent auditor’s report to the Trustees of Esmée Fairbairn Foundation

We have audited the financial statements of Esmée Fairbairn Foundation for the year ended 31 December 2014, set out on pages 54 to 65. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the charity’s Trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity’s Trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor
As explained more fully in the Statement of Trustees’ Responsibilities set out on page 52 the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

Scope of the audit of the financial statements
A description of the scope of an audit of financial statements is provided on the Financial Reporting Council’s website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements
In our opinion the financial statements:
• give a true and fair view of the state of the charity’s affairs as at 31 December 2014 and of its incoming resources and application of resources for the year then ended;
• have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
• have been properly prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:
• the information given in the Trustees’ Annual Report is inconsistent in any material respect with the financial statements; or
• the charity has not kept sufficient accounting records; or
• the financial statements are not in agreement with the accounting records and returns; or
• we have not received all the information and explanations we require for our audit.

Richard Hinton
Senior Statutory Auditor for and on behalf of KPMG LLP, Statutory Auditor Chartered Accountants 15 Canada Square London E14 5GL 23 April 2015

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
# Statement of Financial Activities

## For the Year Ended 31 December 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Incoming resources</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>2</td>
<td>6,210</td>
</tr>
<tr>
<td>Other incoming resources</td>
<td>2</td>
<td>360</td>
</tr>
<tr>
<td><strong>Total incoming resources</strong></td>
<td></td>
<td>6,570</td>
</tr>
<tr>
<td>Cost of generating funds</td>
<td>3 &amp; 5</td>
<td>2,975</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>4 &amp; 5</td>
<td>39,199</td>
</tr>
<tr>
<td>Governance costs</td>
<td>5 &amp; 6</td>
<td>296</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td></td>
<td>42,470</td>
</tr>
<tr>
<td><strong>Net outgoing resources</strong></td>
<td>(35,900)</td>
<td>(30,422)</td>
</tr>
<tr>
<td>Realised and unrealised gains on investment assets</td>
<td>9</td>
<td>70,901</td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td></td>
<td>35,001</td>
</tr>
<tr>
<td>Funds at 1 January</td>
<td></td>
<td>801,674</td>
</tr>
<tr>
<td><strong>Funds at 31 December</strong></td>
<td>15</td>
<td>836,675</td>
</tr>
</tbody>
</table>

The notes on pages 57 to 65 form part of these accounts.

The Foundation has no recognised gains or losses other than the net movement in funds for the year.

The net outgoing resources and resulting net movement in funds in each of the financial years are from continuing operations.
### AT 31 DECEMBER 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>8</td>
<td>137</td>
</tr>
<tr>
<td>Investment assets</td>
<td>9</td>
<td>869,420</td>
</tr>
<tr>
<td>Programme related investments</td>
<td>10</td>
<td>12,071</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>881,628</td>
<td>841,597</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>11</td>
<td>184</td>
</tr>
<tr>
<td>Cash at bank</td>
<td></td>
<td>2,259</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>2,443</td>
<td>4,713</td>
</tr>
<tr>
<td><strong>Creditors: falling due within one year</strong></td>
<td>12</td>
<td>(35,028)</td>
</tr>
<tr>
<td><strong>Net current liabilities</strong></td>
<td></td>
<td>(32,585)</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>849,043</td>
<td>814,858</td>
</tr>
<tr>
<td><strong>Creditors: falling due after one year</strong></td>
<td>13</td>
<td>(12,298)</td>
</tr>
<tr>
<td><strong>Provisions: for liabilities</strong></td>
<td>14</td>
<td>(70)</td>
</tr>
<tr>
<td><strong>Net assets: representing unrestricted funds</strong></td>
<td>15</td>
<td>836,675</td>
</tr>
</tbody>
</table>

The notes on pages 57 to 65 form part of these accounts.

The accounts were approved and authorised for issue by the Trustee Board on 23 April 2015.

Signed in the name and on behalf of The Trustees of Esmée Fairbairn Foundation:

James Hughes-Hallett CMG
Chairman
## CASH FLOW STATEMENT

### FOR THE YEAR ENDED 31 DECEMBER 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash outflow from operating activities</td>
<td>18 (32,904)</td>
<td>(26,324)</td>
</tr>
</tbody>
</table>

### Cash flows from investments and capital expenditure

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of investments</td>
<td>256,936</td>
<td>290,088</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(271,262)</td>
<td>(221,865)</td>
</tr>
<tr>
<td>Decrease in investment cash</td>
<td>13,742</td>
<td>3,279</td>
</tr>
<tr>
<td>(Increase)/decrease in other investment balances</td>
<td>33,699</td>
<td>(39,630)</td>
</tr>
<tr>
<td>Cash outflow on derivative financial instruments</td>
<td>(4,542)</td>
<td>–</td>
</tr>
<tr>
<td>Cash outflow to programme related investments</td>
<td>(2,231)</td>
<td>(4,373)</td>
</tr>
<tr>
<td>Cash inflow from programme related investments</td>
<td>4,303</td>
<td>1,795</td>
</tr>
<tr>
<td>Cash inflow/outflow to finance lease commitments</td>
<td>(6)</td>
<td>16</td>
</tr>
<tr>
<td>Purchase of tangible fixed assets</td>
<td>(6)</td>
<td>(49)</td>
</tr>
</tbody>
</table>

### Net cash utilised on investments and capital expenditure

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash utilised on investments and capital expenditure</td>
<td>30,633</td>
<td>29,261</td>
</tr>
</tbody>
</table>

### Net increase/(decrease) in cash at bank

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net increase/(decrease) in cash at bank</td>
<td>(2,271)</td>
<td>2,937</td>
</tr>
</tbody>
</table>

### Analysis of change in cash

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash balance at the beginning of the year</td>
<td>4,530</td>
<td>1,593</td>
</tr>
<tr>
<td>Net cash outflow</td>
<td>(2,271)</td>
<td>2,937</td>
</tr>
</tbody>
</table>

### Cash balance at the end of the year

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash balance at the end of the year</td>
<td>2,259</td>
<td>4,530</td>
</tr>
</tbody>
</table>
1. Basis of accounting and accounting policies

Basis of accounting
The accounts have been prepared in accordance with applicable UK accounting standards and comply with the Charities Act 2011 and the Statement of Recommended Practice (‘Accounting and Reporting by Charities’) revised 2005. Except as otherwise stated, these financial statements have been prepared using the historic cost convention.

Consolidated accounts
The Foundation has not prepared consolidated accounts as the results of its subsidiary undertakings are not material to the group.

Incoming resources
Incoming resources are recognised in the Statement of Financial Activities in the period in which the Foundation becomes entitled to receipt. Dividend income and related tax credits are recognised from the ex-dividend date when they become receivable.

Resources expended
Direct costs of generating funds, charitable activities and support and governance costs are charged to the relevant category or activity according to the area to which the expenditure relates. Support costs incurred that relate to more than one cost category are apportioned based on the number of full-time equivalent staff allocated to that activity.

Grants are recognised as expenditure in the year in which they are approved and such approval has been communicated to the recipients, except to the extent that they are subject to conditions that enable the Foundation to revoke the award.

Pension
The Foundation operates a defined contribution group personal pension scheme for employees. The assets of the scheme are held separately from those of the Foundation. The annual contributions are charged to the Statement of Financial Activities.

Irrecoverable VAT
Irrecoverable Value Added Tax (VAT) is included in the Statement of Financial Activities within the expenditure to which it relates.

Taxation
The Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from UK taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

To the extent that the Foundation engages in overseas activity, or derives income from overseas, it may incur a foreign tax liability depending on the application of the tax legislation in the relevant jurisdiction.

Tangible fixed assets
Tangible fixed assets are included in the balance sheet at cost less accumulated depreciation. Leasehold improvements are depreciated over the term of the lease. Office and computer equipment is depreciated at between 20% and 33% per annum. Depreciation is charged on a straight-line basis over the assets’ useful lives.

Leased assets
Assets obtained under finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Foundation. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payments is charged to the Statement of Financial Activities over the period of the lease.

All other leases are operating leases. Operating lease annual rentals are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease to the first rent review date.

Investments
Quoted investments
Quoted investments are stated at market value at the balance sheet date. Asset purchases and sales are recognised at date of trade.

Unquoted investments
Unquoted investments are valued at the Foundation’s best estimate of fair value as follows:

Pooled investments are stated at fair value, the basis of fair value being the market value of the underlying investments held. These valuations are provided by the fund managers and are subject either to independent valuation or annual audit.

Unquoted hedge funds are valued by reference to the market value of their underlying investments. These valuations are provided by the third party hedge fund administrators.

Private equity investments are held through funds managed by private equity groups. As there is no identifiable market price for private equity funds, these funds are included at the most recent valuations from the private equity groups where the:

i. private equity group provides a fair value that complies with the International Private Equity and Venture Capital Valuation Guidelines; or

ii. private equity group provides valuations that comply with International Financial Reporting Standards or US GAAP.

Where a valuation is not available at the balance sheet date, the most recent valuation from the private equity group is used, adjusted for cashflows and foreign exchange movements and any impairment between the most recent valuation and the balance sheet date.
NOTES TO THE ACCOUNTS

Where a private equity group does not provide a fair value that complies with the above, the Foundation is unable to obtain a reliable fair value, and therefore these investments are held at cost.

Derivative financial instruments
Derivatives are recognised in the Balance Sheet at fair value. Where the Foundation uses forward currency contracts to reduce currency exposure in its investment portfolio the fair value of these forward exchange contracts is estimated by using the gain or loss that would arise from closing the contract at the balance sheet date. Managers of segregated funds may enter into derivatives as part of their portfolio risk management, fair values of these derivatives are provided by the fund managers.

Programme related investments (Finance Fund)
Programme related investments that are loans are accounted for at the outstanding amount of the loan less any provision for unrecoverable amounts. Unquoted equity, social investment funds and partnerships, and similar programme related investments are held at cost, less any provision for diminution in value, unless the Foundation is able to obtain a reliable estimate of fair value. Quoted investments are stated at market value at the balance sheet date.

Realised and unrealised gains and losses on investments
Realised and unrealised gains and losses on programme related investments are included in ‘charitable activities’ within the Statement of Financial Activities.

Realised and unrealised gains and losses on all other investment assets are included in ‘gains and losses on investment assets’ within the Statement of Financial Activities.

Realised and unrealised gains and losses on foreign exchange transactions
Transactions denominated in foreign currency are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate ruling at the balance sheet date. All gains and losses on exchange, realised and unrealised, are included in the appropriate income or expenditure category in the Statement of Financial Activities.

Provisions
Provisions have been made for possible future liabilities arising from contracts entered into by the Foundation.

Related party transactions
Material transactions with related parties are disclosed in the notes to these financial statements. The Foundation’s policy is for Trustees, Executive and advisers to declare their interest and exempt themselves from all relevant discussions and decisions which may involve a transaction with a related party or in which they may have a conflict of interest.
### 4. Charitable activities

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant funding</td>
<td>36,931</td>
<td>34,446</td>
</tr>
<tr>
<td>Direct staff and other costs</td>
<td>773</td>
<td>750</td>
</tr>
<tr>
<td>Support cost allocation</td>
<td>1,495</td>
<td>1,292</td>
</tr>
<tr>
<td><strong>Total charitable activities</strong></td>
<td><strong>39,199</strong></td>
<td><strong>36,488</strong></td>
</tr>
</tbody>
</table>

Grants and Finance Fund investments approved in the year are listed on pages 15 to 47 in the Annual Report accompanying these accounts.

### 5. Support cost allocation

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support staff costs</td>
<td>105</td>
<td>550</td>
</tr>
<tr>
<td>Premises, technology and other costs</td>
<td>116</td>
<td>945</td>
</tr>
<tr>
<td><strong>Total support costs</strong></td>
<td><strong>221</strong></td>
<td><strong>1,495</strong></td>
</tr>
</tbody>
</table>

Total support costs for prior year: 221, 1,292, 196

### 6. Governance costs

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditor’s remuneration</td>
<td>66</td>
<td>62</td>
</tr>
<tr>
<td>Direct staff and other costs</td>
<td>18</td>
<td>29</td>
</tr>
<tr>
<td>Support cost allocation</td>
<td>212</td>
<td>196</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>296</strong></td>
<td><strong>287</strong></td>
</tr>
</tbody>
</table>

Total Trustees’ expenses of £13,675 (2013: £15,757) are included in governance costs and in costs of generating funds. Expenses were reimbursed to 5 (2013: 5) Trustees during the year and were related to travel. The Trustees received no remuneration for their role as Trustee during this or the preceding year.
7. Staff costs

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>1,346</td>
<td>1,243</td>
</tr>
<tr>
<td>Social security costs</td>
<td>141</td>
<td>128</td>
</tr>
<tr>
<td>Pension contributions</td>
<td>160</td>
<td>149</td>
</tr>
<tr>
<td>Other staff related costs</td>
<td>171</td>
<td>168</td>
</tr>
<tr>
<td><strong>Total staff costs</strong></td>
<td>1,818</td>
<td>1,688</td>
</tr>
</tbody>
</table>

The Foundation operates a defined contribution group personal pension scheme and makes employer contributions of 12.5% when matched by a 5% employee contribution.

The average number of employees during the year calculated on a full-time basis was as follows:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment management and oversight</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Grant-making and social investment</td>
<td>22</td>
<td>20</td>
</tr>
<tr>
<td>Governance</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total number of employees</strong></td>
<td>27</td>
<td>26</td>
</tr>
</tbody>
</table>

The number of employees who received remuneration of more than £60,000 in the year was as follows:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>£60,000 – £69,999</td>
<td>–</td>
<td>2</td>
</tr>
<tr>
<td>£70,000 – £79,999</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>£80,000 – £89,999</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>£90,000 – £99,999</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>£100,000 – £109,999</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

All the employees paid over £60,000 had employer contributions, equal to 12.5% of salary, made under the group personal pension scheme.

8. Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Leasehold improvements</th>
<th>Office &amp; computer equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2014</td>
<td>527</td>
<td>444</td>
<td>971</td>
</tr>
<tr>
<td>Additions in the year</td>
<td>–</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>At 31 December 2014</td>
<td>527</td>
<td>450</td>
<td>977</td>
</tr>
</tbody>
</table>

|                      |                        |                            |       |
| **Accumulated depreciation** |                      |                            |       |
| At 1 January 2014    | 366                    | 361                        | 727   |
| Depreciation charge for year | 78                    | 35                         | 113   |
| At 31 December 2014  | 444                    | 396                        | 840   |

|                      |                        |                            |       |
| **Net book value**   |                        |                            |       |
| At 31 December 2014  | 83                      | 54                         | 137   |
| At 1 January 2014    | 161                     | 83                         | 244   |

The net book value of assets held under finance leases included above is £16,000 (2013: £22,000) and the depreciation charge on these assets for the year was £6,000 (2013: £9,000).
9. Investments

i) Market value

<table>
<thead>
<tr>
<th></th>
<th>2014 £'000</th>
<th>2013 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>337,140</td>
<td>289,566</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>93,310</td>
<td>158,273</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>387,348</td>
<td>289,823</td>
</tr>
<tr>
<td>Fixed income investments</td>
<td>38,004</td>
<td>24,864</td>
</tr>
<tr>
<td>Investment cash</td>
<td>11,029</td>
<td>24,342</td>
</tr>
<tr>
<td>Other investment balances</td>
<td>6,525</td>
<td>40,224</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>(3,936)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total market value of investments</strong></td>
<td><strong>869,420</strong></td>
<td><strong>827,092</strong></td>
</tr>
</tbody>
</table>

Investment cash includes all cash balances managed as part of the investment portfolio. Other investment balances include short term borrowing, amounts paid in advance on investment purchases, collateral held with the counterparty to the forward currency contracts, accrued income, amounts receivable on investment sales and accrued investment costs.

The Foundation has entered into commitments to invest in private equity and venture capital funds. At the balance sheet date outstanding commitments totalled £53.2 million (2013: £64.9 million). The Foundation models its cashflows based upon the original commitment.

ii) Purchases, sales, gains and losses

<table>
<thead>
<tr>
<th></th>
<th>Market value 2013 £'000</th>
<th>Purchases 2013 £'000</th>
<th>Sale proceeds 2013 £'000</th>
<th>Investment gain/(loss) 2013 £'000</th>
<th>Market value 2014 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>289,566</td>
<td>93,663</td>
<td>(71,298)</td>
<td>25,209</td>
<td>337,140</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>158,273</td>
<td>29</td>
<td>(66,138)</td>
<td>1,146</td>
<td>93,310</td>
</tr>
<tr>
<td>Fixed income investments</td>
<td>24,864</td>
<td>62,800</td>
<td>(50,000)</td>
<td>340</td>
<td>38,004</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>289,823</td>
<td>114,770</td>
<td>(69,500)</td>
<td>52,255</td>
<td>387,348</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>762,526</td>
<td>271,262</td>
<td>(256,936)</td>
<td>78,950</td>
<td>855,802</td>
</tr>
</tbody>
</table>

iii) Reconciliation to book cost

<table>
<thead>
<tr>
<th></th>
<th>Book cost 2013 £'000</th>
<th>Purchases 2013 £'000</th>
<th>Sale proceeds 2013 £'000</th>
<th>Investment gain/(loss) 2013 £'000</th>
<th>Book cost 2014 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book cost and realised gains</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity investments</td>
<td>255,868</td>
<td>93,663</td>
<td>(71,298)</td>
<td>13,386</td>
<td>291,619</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>155,370</td>
<td>29</td>
<td>(66,138)</td>
<td>(4,235)</td>
<td>85,026</td>
</tr>
<tr>
<td>Fixed income investments</td>
<td>25,000</td>
<td>62,800</td>
<td>(50,000)</td>
<td>491</td>
<td>38,291</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>290,512</td>
<td>114,770</td>
<td>(69,500)</td>
<td>13,227</td>
<td>349,009</td>
</tr>
<tr>
<td><strong>Total book cost</strong></td>
<td>726,750</td>
<td>271,262</td>
<td>(256,936)</td>
<td>22,869</td>
<td>763,945</td>
</tr>
<tr>
<td>Market value adjustment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised gains</td>
<td>35,776</td>
<td>–</td>
<td>–</td>
<td>56,081</td>
<td>91,857</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>762,526</td>
<td>271,262</td>
<td>(256,936)</td>
<td>78,950</td>
<td>855,802</td>
</tr>
</tbody>
</table>
9. Investments continued

iv) Derivative financial instruments

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Derivative position at year end</td>
<td>(3,936)</td>
<td>–</td>
</tr>
<tr>
<td>Derivative financial instruments total net positions</td>
<td>(3,936)</td>
<td>–</td>
</tr>
</tbody>
</table>

During the year the Foundation began passively hedging part of the currency risk in the invested portfolio.

v) Realised and unrealised (losses)/gains on investments

<table>
<thead>
<tr>
<th></th>
<th>Realised gain/(loss)</th>
<th>Unrealised gain/(loss)</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>13,386</td>
<td>1,823</td>
<td>26,209</td>
<td>31,922</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>(4,235)</td>
<td>5,381</td>
<td>1,146</td>
<td>(4,646)</td>
</tr>
<tr>
<td>Fixed income investments</td>
<td>491</td>
<td>(151)</td>
<td>340</td>
<td>(136)</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>13,227</td>
<td>39,028</td>
<td>52,255</td>
<td>24,757</td>
</tr>
<tr>
<td></td>
<td>22,869</td>
<td>56,081</td>
<td>78,950</td>
<td>51,897</td>
</tr>
<tr>
<td>Cash investments</td>
<td>77</td>
<td>429</td>
<td>78,950</td>
<td>51,897</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>(4,542)</td>
<td>(3,936)</td>
<td>(8,478)</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>18,404</td>
<td>52,497</td>
</tr>
</tbody>
</table>

Total gains on investments 18,404 52,497 70,901 52,494

Gains in the prior year 31,607 20,887 52,494

v) UK and overseas holdings

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Equity investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overseas listed</td>
<td>22,149</td>
<td>61,389</td>
</tr>
<tr>
<td>Overseas unlisted</td>
<td>246,123</td>
<td>108,946</td>
</tr>
<tr>
<td>UK unlisted</td>
<td>68,868</td>
<td>119,231</td>
</tr>
<tr>
<td></td>
<td>337,140</td>
<td>289,566</td>
</tr>
<tr>
<td>Multi asset manager investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK listed</td>
<td>55,657</td>
<td>75,067</td>
</tr>
<tr>
<td>UK unlisted</td>
<td>37,653</td>
<td>36,044</td>
</tr>
<tr>
<td>Overseas unlisted</td>
<td>–</td>
<td>47,162</td>
</tr>
<tr>
<td></td>
<td>93,310</td>
<td>158,273</td>
</tr>
<tr>
<td>Fixed income investment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overseas unlisted</td>
<td>38,004</td>
<td>24,864</td>
</tr>
<tr>
<td></td>
<td>38,004</td>
<td>24,864</td>
</tr>
<tr>
<td>Alternative investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK</td>
<td>11,459</td>
<td>30,393</td>
</tr>
<tr>
<td>Overseas</td>
<td>375,889</td>
<td>259,430</td>
</tr>
<tr>
<td></td>
<td>387,348</td>
<td>289,823</td>
</tr>
<tr>
<td>Total</td>
<td>855,802</td>
<td>762,526</td>
</tr>
</tbody>
</table>

Domicile of investment holdings is determined by the place of listing of the fund vehicle not of the underlying securities held therein.
10. Programme related investments (Finance Fund)

<table>
<thead>
<tr>
<th></th>
<th>Market value 2013 £'000</th>
<th>Drawn £'000</th>
<th>Repaid £'000</th>
<th>Investment gain/loss £'000</th>
<th>Market value £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>790</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>790</td>
</tr>
<tr>
<td>Fixed income investments</td>
<td>4,499</td>
<td>1,526</td>
<td>(645)</td>
<td>(45)</td>
<td>5,335</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>8,972</td>
<td>705</td>
<td>(3,658)</td>
<td>(73)</td>
<td>5,946</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>14,261</strong></td>
<td><strong>2,231</strong></td>
<td><strong>(4,303)</strong></td>
<td><strong>(118)</strong></td>
<td><strong>12,071</strong></td>
</tr>
</tbody>
</table>

Reconciliation of book cost to market value has not been disclosed as the market value of the portfolio is not materially different from cost.

Alternative investments comprise land and property, social investment funds and partnerships, revenue participation agreements and social impact bonds.

At the year end £7.0 million (2013 £4.5 million) had been committed under the Finance Fund but remained undrawn, and a further £4.6 million (2013: £3.7 million) was approved subject to agreement of terms, making a total promised of £11.6 million (2013: £8.2 million).

Finance Fund investments approved in the year are listed on pages 45 to 46 in the Annual Report accompanying these accounts.

11. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments and other debtors</td>
<td>184</td>
<td>183</td>
</tr>
<tr>
<td><strong>Total debtors</strong></td>
<td><strong>184</strong></td>
<td><strong>183</strong></td>
</tr>
</tbody>
</table>

12. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant commitments</td>
<td>34,877</td>
<td>31,309</td>
</tr>
<tr>
<td>Accruals</td>
<td>74</td>
<td>87</td>
</tr>
<tr>
<td>Trade and other creditors</td>
<td>62</td>
<td>35</td>
</tr>
<tr>
<td>Commitments due under finance leases</td>
<td>15</td>
<td>21</td>
</tr>
<tr>
<td><strong>Total creditors falling due within one year</strong></td>
<td><strong>35,028</strong></td>
<td><strong>31,452</strong></td>
</tr>
</tbody>
</table>

13. Creditors: amounts falling due after one year

<table>
<thead>
<tr>
<th></th>
<th>2014 £’000</th>
<th>2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant commitments</td>
<td>12,298</td>
<td>13,114</td>
</tr>
<tr>
<td><strong>Total creditors falling due after one year</strong></td>
<td><strong>12,298</strong></td>
<td><strong>13,114</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2014 £'000</th>
<th>2013 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1 January</td>
<td>70</td>
<td>70</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>–</td>
<td>70</td>
</tr>
<tr>
<td>As at 31 December</td>
<td>70</td>
<td>70</td>
</tr>
</tbody>
</table>

The provision relates to possible future liabilities arising from contracts entered into by the Foundation.

15. Reserves

<table>
<thead>
<tr>
<th></th>
<th>2014 £'000</th>
<th>2013 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1 January</td>
<td>801,674</td>
<td>779,602</td>
</tr>
<tr>
<td>Net outgoing resources</td>
<td>(35,900)</td>
<td>(30,422)</td>
</tr>
<tr>
<td>Gains on investment assets</td>
<td>70,901</td>
<td>52,494</td>
</tr>
<tr>
<td>Net movement in funds in the year</td>
<td>35,001</td>
<td>22,072</td>
</tr>
<tr>
<td>As at 31 December</td>
<td>836,675</td>
<td>801,674</td>
</tr>
</tbody>
</table>

All funds held by the Foundation are unrestricted and available to the Foundation to apply for the general purposes of the Foundation as set out in its governing document.

16. Operating leases

At year end the Foundation had lease agreements in respect of property for which payments extend over a number of years.

<table>
<thead>
<tr>
<th>Annual commitments under non-cancellable operating leases expiring:</th>
<th>2014 £'000</th>
<th>2013 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between 2 – 5 years</td>
<td>449</td>
<td>409</td>
</tr>
<tr>
<td>Total annual operating lease commitments</td>
<td>449</td>
<td>409</td>
</tr>
</tbody>
</table>

17. Related party transactions

There were no related party transactions during the year.
### 18. Cash flow

Reconciliation of statement of financial activities to operating cash flows.

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net outgoing resources before other recognised gains and losses</td>
<td>(35,900)</td>
<td>(30,422)</td>
</tr>
<tr>
<td>Depreciation charge for the year</td>
<td>113</td>
<td>125</td>
</tr>
<tr>
<td>(Increase)/decrease in debtors</td>
<td>(1)</td>
<td>(138)</td>
</tr>
<tr>
<td>Increase in creditors</td>
<td>2,766</td>
<td>3,892</td>
</tr>
<tr>
<td>Increase in programme related investments provisions</td>
<td>118</td>
<td>219</td>
</tr>
<tr>
<td><strong>Net cash outflow from operating activities</strong></td>
<td>(32,904)</td>
<td>(26,324)</td>
</tr>
</tbody>
</table>
Trustees, executive, committees and advisers
As at 23 April 2015

Trustees
James Hughes-Hallett CMG
Chairman
Sir David Bell
Tom Chandos
Joe Docherty
John Fairbairn
Beatrice Hollond
Sir Thomas Hughes-Hallett
Kate Lampard CBE
Sir Jonathan Phillips
William Sieghart
Eleanor Updale

Senior Management team
Caroline Mason CBE
Chief Executive
James Wragg
Director of Operations
Marie-Mathilde Suberbère
Finance Director
John Mulligan
Senior Grants Manager
Sharon Shea
Senior Grants Manager

Funding team
Laura Bowman
Grants Manager
Jenny Dadd
Grants Manager
Annabel Durling
Grants Manager
Gillian Goode
Grants Manager
Catherine Hillis
Grants Manager
Alison Holdom
Grants Manager
Trupti Patel
Social Investment Fund Manager
Jo Rideal
Grants Manager
Laurence Scott
Grants Manager
Jules Tompkins
Social Investment Manager

Finance and Investment team
Adam Andrews
Finance Manager
Matthew Cox
Investment Performance Manager
Chris Heyes
Investment Officer
Bharat Naygandhi
Finance Assistant

Resources team
Gina Crane
Impact and Learning Manager
Tania Joseph
Administrator
Marette Kroonenberg
Grants Officer
Laura Lines
Grants and Communications Officer
Matt Mayer
ICT and Facilities Officer
Jennie Pfeffer
PA to Chief Executive
Tereasa Robinson
Administrator – Reception
Sonja Tilson
Resources Officer
Swee Tsang
Administrator – Grant-making
Shemain Wahab
Resources Officer

Committees
Audit and Risk Committee
Sir Thomas Hughes-Hallett
Chair
Sir David Bell
John Fairbairn

Finance and Administration Committee
James Hughes-Hallett CMG
Chair
Tom Chandos
Sir Jonathan Phillips
William Sieghart

Investment Committee
Tom Chandos
Chair
James Hughes-Hallett CMG
Beatrice Hollond
Caroline Mason CBE
Edward Bonham Carter (external)
Peter Readman (external)

Nominations Committee
James Hughes-Hallett CMG
Chair
John Fairbairn
Kate Lampard CBE
Sir Jonathan Phillips

Funding programme adviser
Hugh Raven (Food Strand)

Legal and financial
KPMG LLP
Auditor
15 Canada Square
London
E14 5GL

Berwin Leighton Paisner
Solicitors
Adelaide House
London Bridge
London EC4R 9HA

DLA Piper LLP
Solicitors
3 Noble Street
London EC2V 7EE

Royal Bank of Scotland plc
Bankers
London Victoria (A) Branch
119/121 Victoria Street
London SW1E 6RA

Cambridge Associates Limited
Investment Advisers
Cardinal Place
80 Victoria Street
London SW1E 5JL

JPMorgan Chase Bank, N.A.
Custodian
25 Bank Street
Canary Wharf
London E14 5JP
In 1961 Ian Fairbairn, a leading City figure, decided to endow a charitable foundation with the bulk of his holdings in M&G, the company he had joined some 30 years before.

M&G was a pioneer of the unit trust industry in the UK. It grew out of Ian Fairbairn’s determination that investments in equities, previously the preserve of the affluent, should be available to all – giving everyone the potential to own a stake in the nation’s economy.

His purpose in establishing the Foundation was two-fold. In the interests of wider prosperity, he aimed to promote a greater understanding of economic and financial issues through education. He also wanted to establish a memorial to his wife, Esmée, who had played a prominent role in developing the Women's Royal Voluntary Service and the Citizens Advice Bureau. She was killed in an air-raid during the Second World War. Prior to Ian’s death in 1968 he indicated that the Foundation should support a broad range of charitable purposes.

Esmée Fairbairn’s sons, Paul and Oliver Stobart, also contributed generously to the Foundation established in their mother’s memory.

In 1999 the Foundation sold its holding in M&G as part of the company’s takeover by the Prudential Corporation plc. As a result, the Foundation’s endowment grew significantly in value as did the size and scope of the grants it was able to make. Today, Esmée Fairbairn Foundation is one of the largest independent funders in the UK.