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 Foundation is one of the largest independent grant-makers in the UK. We aim to make grants in the region of £30-£35 million annually towards a wide range of work in the arts, education and learning, the environment, and social change. We operate a £21 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.

Contents

02 Chief Executive’s Report
04 Key Statistics
06 Social investment
08 Nurturing new ideas
12 Extending our reach
16 Grant-making Overview
17 Main Fund
18 Arts
24 Education and Learning
28 Environment
31 Social Change
43 Funding in partnership
45 Food Strand
47 TASK Fund
48 Social Investments
48 Finance Fund
50 Financial Review
50 Investment review
52 Governance
53 Statement of Trustees’ responsibilities
54 Independent auditors’ report
55 Accounts
67 Trustees, executive, committees and advisers
68 Our History
In this, our 51st year, we spent £37.6 million on grants and social investment, an increase of 5.9% on the previous year (excluding 50th Birthday Gifts).

We currently face the challenge of reduced financial returns at the very time when there are greater levels of sustained and on-going need in the UK. This is an issue that all long-term foundations are confronting in terms of balancing the needs of current and future generations with regard to how much we spend on grant-making.

We must also decide whether we prioritise our unique ability as foundations to support longer term initiatives around prevention and improvement for tomorrow, or we look to alleviate the difficulties that many find themselves in today. Often we can add the greatest value where these two paths cross; backing organisations that combine deep knowledge and experience of today’s issues with the ideas and capacity to create improvements in the long-term.

2012 was the mid-year of our current Strategic Plan and we have made good progress in achieving our objectives. The Main Fund, the cornerstone of our grant-making, continues to offer us the flexibility to respond to ideas and opportunities that come through the door whilst also adapting our practice to changing needs.

Application levels are similar to 2011 and we continue to be able to fund only 15% of the requests we receive.

Conscious that the changes affecting the UK economy and public sector will impact charities and civil society more broadly, we asked ten leading practitioners to share with us their thoughts about what charity might look like in 2020. Their ideas can be found in a series of short films on our website. The films formed a stimulating kick-off point for our annual Board retreat in October 2012.

In our grant-making we are acutely conscious of this changing environment in looking for and supporting organisations with new or developing ideas, often over sustained periods of time. The stories of three such organisations that we have supported over the years can be found in ‘nurturing new ideas’ on pages 8 to 12.

Looking forward, we are aware that the sometimes fragile ecologies of the sectors we support (arts, education and learning, environment, social change) will need careful nurturing during these years of transition. This may be in terms of protecting strategically important organisations, ensuring there is an effective infrastructure, or backing the change-makers of the future.

This year we have also begun to think further about how we get our money to the parts we don’t ordinarily reach, be it a geographic area, a specific community, or a type of work. As the impact of on-going economic difficulties and cuts to, and the re-structuring of, public expenditure continue to reverberate, we are particularly conscious that some people, places, and activities will be disproportionately affected.

We have started to work more in partnership with other funders or agencies that can provide us with access and knowledge that we don’t have ourselves. We feature some examples of this approach in ‘extending our reach’ on pages 12 to 15.

In 2009 I wrote in this piece about the ‘two arms’ of the Foundation – grant-making and investments. It feels timely this year to suggest that the Foundation now has ‘three legs’: recognising that our social investment activity, via the Finance Fund, is now an established part of our thinking.

The year has been marked externally by the establishment of Big Society Capital, galvanising and driving forward the whole social investment market. With this in mind we are keen to focus our social investment activity at the ‘mission first’ end of the spectrum and to maximise the opportunities our grantee communities have to take advantage of social investment. To this end we will be running more round-tables and workshops to explore this field with grantees and actively looking for
opportunities to invest in. See pages 6 and 7 for some examples of our social investments.

Whilst the vast majority of our funding is dedicated to practice and practitioners, we have, over the years, selectively supported a small number of significant policy interventions. 2012 was the final year of our support for the UK Drugs Policy Commission (UKDPC). Set up in 2007 under the Chairmanship of Dame Ruth Runciman and with Roger Howard as Chief Executive, UKDPC quickly developed a reputation for high-quality, impartial analysis and leaves behind it a significant body of work culminating in the publication of their final report A Fresh Approach to Drugs as a legacy to inform future drug policy thinking.

This was also the final year of our joint programme with The Henry Smith Charity to develop civil society leadership in Northern Ireland. It is exciting to see the cohort of leaders we have supported continuing to work together to develop another generation of leaders and to build an independent and collaborative sector in Northern Ireland.

It was also the last year of Tom Chandos’ Chairmanship of the Foundation. Tom has ably led the Board of Trustees for the past six years. I am privileged to have worked with him over this period and to have enjoyed his company, gentle guidance and razor sharp thinking. We have all enjoyed his humour, loyalty, and generous giving of time; fortunately for us he will be applying his skills to chairing our Investment Committee in future so we will not be losing him from the Foundation.

To sum up, it has been a busy and challenging year, and we anticipate more of the same in the future. Whilst we hope for an upturn on the investment side, we are very conscious that the charitable sector will face greater demand, pressure on funds, and a new landscape to navigate. This in turn sets us the challenge of spending wisely and well.

Dawn Austwick
Chief Executive
### Breakdown of funding

<table>
<thead>
<tr>
<th></th>
<th>2012 Value (£’000)</th>
<th>2010–2012 Value (£’000)</th>
<th>Number</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MAIN FUND</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arts</td>
<td>7,861</td>
<td>21,433</td>
<td>97</td>
<td>246</td>
</tr>
<tr>
<td>Education and Learning</td>
<td>5,286</td>
<td>9,854</td>
<td>46</td>
<td>107</td>
</tr>
<tr>
<td>Environment</td>
<td>2,789</td>
<td>9,150</td>
<td>36</td>
<td>106</td>
</tr>
<tr>
<td>Social Change *</td>
<td>14,521</td>
<td>42,167</td>
<td>160</td>
<td>483</td>
</tr>
<tr>
<td><strong>Main Fund total</strong></td>
<td>30,457</td>
<td>82,604</td>
<td>339</td>
<td>942</td>
</tr>
<tr>
<td><strong>OTHER FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food Strand</td>
<td>887</td>
<td>3,392</td>
<td>10</td>
<td>44</td>
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<tr>
<td>Development Fund (including Northern Ireland Development Fund 2010 – 2011)</td>
<td>n/a</td>
<td>900</td>
<td>n/a</td>
<td>6</td>
</tr>
<tr>
<td>Finance Fund (drawn-down)</td>
<td>5,138</td>
<td>9,205</td>
<td>20</td>
<td>40</td>
</tr>
<tr>
<td>50th Birthday Gifts</td>
<td>n/a</td>
<td>4,920</td>
<td>n/a</td>
<td>15</td>
</tr>
<tr>
<td>TASK Fund</td>
<td>959</td>
<td>2,645</td>
<td>111</td>
<td>317</td>
</tr>
<tr>
<td>Grants Plus</td>
<td>163</td>
<td>327</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Other Funds total</strong></td>
<td>7,147</td>
<td>21,389</td>
<td>141</td>
<td>422</td>
</tr>
<tr>
<td><strong>CLOSED STRANDS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Biodiversity</td>
<td>n/a</td>
<td>1,687</td>
<td>n/a</td>
<td>21</td>
</tr>
<tr>
<td>Museum and Heritage Collections</td>
<td>n/a</td>
<td>1,379</td>
<td>n/a</td>
<td>25</td>
</tr>
<tr>
<td>New Approaches to Learning</td>
<td>n/a</td>
<td>1,979</td>
<td>n/a</td>
<td>25</td>
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<tr>
<td><strong>Closed Strands total</strong></td>
<td>n/a</td>
<td>5,045</td>
<td>n/a</td>
<td>71</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>37,604**</td>
<td>109,038**</td>
<td>480</td>
<td>1,435</td>
</tr>
</tbody>
</table>

*Northern Ireland Development Fund in 2012 is included in the Social Change figure. ** These figures do not include support and governance costs.

---

### Our Funding 2012

- **MAIN FUND** £30,457,000
- **OTHER FUNDS** £7,147,000
- **FINANCE FUND (DRAWN DOWN)**
- **FOOD STRAND**
- **GRANTS PLUS**
IN 2012 WE SPENT
£39,699,000* (2011: £42,567,000)*

* These figures include grant spending, Finance Fund drawn-down, and support and governance costs.

SIZE OF FOUNDATION ENDOWMENT: YEAR ENDED 2012
£806 MILLION
YEAR ENDED 2011: £805 MILLION

Main Fund: three year total spend by country and English region from 2010 – 2012

<table>
<thead>
<tr>
<th>Geography</th>
<th>Total grant spend (£’000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK – wide</td>
<td>29,752</td>
</tr>
<tr>
<td>More than one UK country</td>
<td>1,476</td>
</tr>
<tr>
<td>More than one English region</td>
<td>1,999</td>
</tr>
<tr>
<td>England</td>
<td>9,430</td>
</tr>
<tr>
<td>Northern Ireland</td>
<td>1,713</td>
</tr>
<tr>
<td>Scotland</td>
<td>4,576</td>
</tr>
<tr>
<td>Wales</td>
<td>2,995</td>
</tr>
<tr>
<td>Eastern</td>
<td>1,860</td>
</tr>
<tr>
<td>East Midlands</td>
<td>1,106</td>
</tr>
<tr>
<td>Greater London</td>
<td>9,915</td>
</tr>
<tr>
<td>North East</td>
<td>1,070</td>
</tr>
<tr>
<td>North West</td>
<td>3,593</td>
</tr>
<tr>
<td>South East</td>
<td>2,866</td>
</tr>
<tr>
<td>South West</td>
<td>3,344</td>
</tr>
<tr>
<td>West Midlands</td>
<td>2,707</td>
</tr>
<tr>
<td>Yorkshire and the Humber</td>
<td>4,202</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>82,604</strong></td>
</tr>
</tbody>
</table>

Total spend per capita (pence)
The launch of the £600 million Big Society Capital in 2012 marked a year in which social investment began to take off. Social investment gives foundations like Esmée Fairbairn both a social and financial return for our money. But what can charities themselves gain from social investment?

Sometimes there may be opportunities for organisations that we grant-fund to also access social investment. We could be interested, for example, in an organisation’s intellectual property, in acquiring or developing assets, or in growing revenue generation. Or, we could provide ‘risk’ finance to test out a new idea which combines both a social impact and a financial gain. What’s vital is recognising when it is appropriate and when grant-funding is appropriate.

We make all of our investments mission-first, with the social impact and needs of beneficiaries, organisations and the voluntary sector at the forefront of our mind. We then look at the investment proposition and consider the potential benefits and risks to the organisation.

See page 48 for social investments made in 2012.

**Commonweal**

£550,000 towards the Peer Landlord project, which invests in housing for formerly homeless people and supports them to make the transition to private rented accommodation.

Commonweal is a charity experimenting with housing solutions to resolve social injustice. The Peer Landlord project is pushing an innovative model of supportive shared housing provision with partners Catch 22 and Thames Reach. The aim of the project is for clients to learn from each other the skills required for shared housing, to understand the costs and budgets of living in private accommodation and to be prepared for living independently in future. The charity buys houses in London and lets them to people at risk of becoming homeless. One of the tenants takes on the role of a Peer Landlord – trained in key areas such as basic housing management and maintenance, as well as financial literacy. Our investment provided the funds to buy the properties enabling Commonweal to test out an innovative solution that may help homeless people to make the difficult transition to a settled home life.
Norfolk Wildlife Trust

£960,000 towards the purchase of 143 acres sitting between nature reserves owned by Norfolk Wildlife Trust, Cley Marshes and Salthouse Marshes, which has 22 months to raise the money to buy the land.

We offer three major conservation organisations (The Woodland Trust, The Wildlife Trusts and RSPB) a Land Purchase Facility enabling them to secure important land which comes up for rapid sale on the open market, and giving them more time to raise the money to pay for it. Over the past three years we have bought seven pieces of land, from new native woodland near Glasgow to a flood plain meadow near Bicester. Two areas have already been bought back by the conservation organisations.

The land at Cley Marshes fits well with our interest in biodiversity. The purchase secured for conservation the last stretch in eight kilometres of coastal nature reserves from Blakeney Point to Salthouse Marshes. This is enabling the creation of more reed bed, grazing marsh and freshwater for the rare marsh harriers, bitterns, bearded tits, otters, water voles and avocets that live there, and for the thousands of migratory birds which use it each year.

Cockpit Arts

£93,200 in 2005 towards a Business Growth Loan Scheme for designer-makers based in Cockpit Arts’ studio spaces. We also provided a grant for a business development worker to support the scheme.

We have made grants to support the craft sector for many years and this, along with our interest in encouraging enterprising work, made Cockpit Arts’ plans to offer low-interest loans to small crafts businesses an attractive investment.

The loan scheme doesn’t just make sense from a financial point of view for designer-makers. It offers them the capital to get started, but it also helps them to plan their business and strategy before applying for funds, gives them feedback on their applications and offers on-going coaching and progress reviews; all of these are key skills for building strong creative businesses.

Cockpit Arts itself has also benefited from offering the loan scheme. An increase in turnover and profits amongst studio holders has contributed to its own sustainability, and Cockpit has become a trusted expert in business development for small creative businesses, able to pass on its knowledge to others.

In 2012 our funds were repaid in full by Cockpit Arts. A commercial arts investor has now taken on the loan scheme. This is a particularly good outcome from our perspective, as it has attracted new funding into the sector, which was not previously available to charitable causes.
“When Teach First was started, numerous experts said it wasn’t possible – the graduates wouldn’t do it, the schools wouldn’t want them and it would be impossible to generate public and private sector support. However, a decade on, Teach First has made teaching in schools in low-income communities one of the most sought after graduate careers and has partnered with a wide range of organisations including government, businesses, universities and over 500 schools. With Esmée Fairbairn’s support we have created a community of teachers and leaders who are committed to ending inequalities in education.”

John Colenutt, COO and Acting CEO Teach First
Supporting new and innovative ideas is a long-term commitment. To develop an idea, put it into action and make genuine impact takes time, resources, trust, and flexibility. Foundations can offer sustained funding for risky or unfashionable ideas, through difficult times or over long periods.

In all our sectors, Esmée Fairbairn has been committed to supporting innovative work for many years. Whether nurturing new talent in the arts, developing new ideas to change the education system, or coming up with new models to tackle environmental and social problems, grant-holders have needed us to take an initial risk, stick with them, and be prepared for failure.

Some ideas take off immediately, others are slow-burners. When trying to support work that aims to change policy in particular, we know that timing and relationships can be two big factors in success.

Esmée Fairbairn initially funded Teach First with a start-up grant in 2002. Since then, the charity has placed over 4,200 teachers in schools in low-income communities. From an initial pilot in London, Teach First now works across the UK and receives a wide range of funding from the Government and private companies as well as individuals and trusts and foundations.

Ten years on from our first support of Teach First, we have a new opportunity to help nurture and support innovation in education. Not all Teach First ambassadors (alumni) continue to work directly in schools once their two years on the programme are over. A small but significant number have started charitable or social enterprises. At the end of 2012 there were 22 with a further nine in development.

The new Teach First Innovation Unit will provide a programme of tailored leadership and development support for prospective social entrepreneurs from amongst Teach First’s ambassadors. This will help them turn their ideas into action, scale programmes and provide a response to existing and emerging educational problems.

Organisations set up and in action include:

**Jamie’s Farm**
Aims to transform the lives of vulnerable children in challenging urban schools, by providing a unique combination of ‘farming, family and therapy’ through a short stay residential and follow up programme.

**Frontline**
A Teach First for the social work profession, providing a two year training scheme for top graduates, with the aim of building a movement of social work leaders who could tackle social disadvantage.

Teach First

£1,057,324 over five grants from 2002 – 2012. The most recent grant was £568,155 towards an Innovation Unit to inspire a new generation of educational social ventures and foster collective impact on tackling educational disadvantage.
NURTURING NEW IDEAS

“Punchdrunk’s co-production with Battersea Arts Centre in 2007-8 was a significant landmark in the company’s history. The Masque of the Red Death (2007-8) enjoyed a sold-out run, attracting an audience of over 40,000 people, and developing a large group of devoted fans and supporters of the company’s work. The show’s success fed the company’s growth, in terms of resource, infrastructure, and development of the company’s profile, and led Punchdrunk to a strong position to secure vital funding, forge ambitious partnerships, and also formally launch the company’s Enrichment programme.”

Felix Barrett, Artistic Director, Punchdrunk

Battersea Arts Centre

£225,000 in three grants from 2001 – 2012 towards artist development and production support for emerging companies.

Supporting new and emerging practice is vital to the future and the long-term sustainability of the arts sector, which is a key priority for our arts funding. However, it can be difficult for funders to spot the talent of the future and to take risks on supporting artists at the beginning of their careers who are still experimenting with what they want to do. In response to this, Esmée Fairbairn is funding a number of key arts organisations who are using their skills, profile and expertise to identify and support the artists of the future. In this way the Foundation can support new and exciting artists indirectly, whilst helping to strengthen the position of the funded organisation.

We have been supporting Battersea Arts Centre (BAC) in this way since 2001. BAC has been nurturing emerging artists since its inception in 1980 and now has an artists’ network with around 400 members. It is internationally recognised as a development house which supports artists to experiment with ideas through its Scratch programme, and provides resources to artists – time, space, people and ultimately finance. Companies such as Punchdrunk and 1927 (pictured) received early BAC support and have now gone on to receive Arts Council funding and put on sell-out productions.
Restorative Justice Council

£314,986 over seven grants from 2000-2012 to support the organisation to bring restorative justice practice into the mainstream of the criminal justice system and provide training and resources to its membership.

In October 2012 new legislation was introduced to the Government’s Crime and Courts Bill to allow the Courts to defer sentencing until victims and offenders have been offered the opportunity of restorative justice. This involves giving victims the chance to tell offenders the real impact of their crime; to get answers to their questions and an apology; holding offenders to account for what they have done and helping them take responsibility and make amends.

This legislation is the culmination of many years of effort by those working in restorative justice, particularly the Restorative Justice Council, the membership body for restorative practice, which has battled through challenging times to become the national voice and quality assurance body, setting national standards for service delivery and advocating for restorative practice with the Government and the public. Understanding of what restorative justice can achieve is finally becoming widespread and the new law could result in reduced re-offending rates and enable victims to feel a sense of closure.

ClientEarth

£560,000 over three grants from 2007-2012 towards core and project costs from start-up to growth.

ClientEarth was set up to explore how the law could be used to hold those in power to account for environmental damage. We gave a grant to employ ClientEarth’s first lawyer in 2007 and today it employs 60 staff in three European offices. The risk we took that the time was right for law in the environmental movement has paid off.

ClientEarth has now moved beyond a model of pure legal action and is working in partnership with both NGOs and governments across Europe who are looking to use legal tools to make better environmental campaigns and policy.

In June 2012 it campaigned together with Fish Fight on the EU Common Fisheries Policy, and won a commitment to a discard-ban and a binding commitment to sustainable levels of fishing within a definite time period.
As a small team based in London, working across the UK in four large and diverse sectors – the arts, education and learning, environment and social change – we know that we need to work in a different way if we want to make a difference in particular places, within some sectors, or on specific issues we care about. We need to use the ideas, expertise and contacts of others to help us reach people who would not otherwise ask Esmée Fairbairn for support.

There are some areas of the UK or particular activities that we are poorly placed to fund. In some sectors or communities we might know that money is needed but not have the expertise to make the best decisions. Or we may not have the contacts and connections to reach the best potential recipients and make the biggest difference to people’s lives.

Over the last few years we have started to work more in partnership with expert organisations to get our money to those we most want to reach, but struggle to find.

Each of these funding relationships is individual. We might delegate all decisions to expert funders, or work as partners. Whatever our level of involvement, working in this different way helps us to make new connections, become more engaged in issues and sectors and gain expertise that enable us to make better grants in future.

See pages 43-44 for funding in partnership grants.

South West Foundation

£159,000 since 2008 towards the Esmée Fairbairn Small Grants Programme, supporting small voluntary and community groups in rural areas with grants of up to £1,000 to connect with people who have difficulties taking part in community life and to offer services to those most in need.
The South West Foundation has been supporting small community organisations in the South West of England since 2002. It has the capacity and connections to reach organisations at a grassroots level and support volunteering, using a network of local knowledge that a national funder could never hope to acquire. In a new approach for Esmée Fairbairn, the South West Foundation started making grants from our funding in 2008. Since then, 181 grants have been made to a richly diverse group of organisations.

Kingsway Dance Club
£400 for day trips for older people. For some members this is the only outing they will get during the year

West Wilts Multi Faith Forum
£300 for a women’s event. This Forum works to support BME communities and faith groups across West Wilts

Frome Association of Disabled Artists
£300 for ceramics workshops for this group that enables disabled people to express themselves artistically.

Having piloted this regional approach with South West Foundation, in 2012 we made two new funding commitments in areas where we struggle to make a difference: the North East and Hull.

In the North East we are working with the Community Foundation for Tyne and Wear to deliver an open, £500,000 fund targeting small and medium-size voluntary organisations with grants of up to £30,000, with an emphasis on disadvantaged areas of the region.

In Hull we are working with the Rank Foundation to fund a group of organisations to build a stronger and safer community, with a shared focus on the potential of restorative practice to address conflict, build understanding and strengthen relationships. We hope to build new relationships with voluntary groups in the North East and Hull through these programmes, raising our profile at the same time as our own level of knowledge.
Esmée Fairbairn Collections Fund

£2.4 million in 2011 towards the three year Esmée Fairbairn Collections Fund. The Fund offers grants of £20,000–£100,000 for time-limited work on museum collections which is outside the scope of an organisation's core resources.

Esmée Fairbairn has long been interested in the care and development of museum collections, running our own dedicated funding strand on the issue from 2008-2010. However, we are not experts in this field, and in 2011 we made a grant to the Museums Association to set up the Collections Fund, using their expertise and networks to pass our funding on to the best work in the sector.

All enquiries and applications are handled by the Museums Association, but we still form part of the decision-making panel for the grants, and we keep a close track of progress.

The Fund has exceeded our expectations in terms of its profile, application levels, the quality of applications and the potential of the projects funded.

Statistics (after two years of funding):

<table>
<thead>
<tr>
<th>26</th>
<th>Grants</th>
</tr>
</thead>
<tbody>
<tr>
<td>£1,603,299</td>
<td>Total awarded</td>
</tr>
<tr>
<td>£61,700</td>
<td>Average grant size</td>
</tr>
<tr>
<td>54%</td>
<td>of grantees receiving Esmée Fairbairn funding for the first time</td>
</tr>
</tbody>
</table>

See page 44 for Collections Fund grants
Travellers Aid Trust

£198,418 towards the cost of running a small grants programme for Gypsy Roma and Traveller groups to be delivered by Travellers Aid Trust. Grants of between £5,000 and £20,000 will be awarded to Gypsy Roma and Traveller groups to help skill up young people, improve literacy and work with offenders.

The nature and spread of Gypsy and Traveller communities makes it difficult for many funders to make grants to support these communities and the issues that are important to them. In the last four years the Foundation has made only ten grants to this beneficiary group. The Travellers Aid Trust has been working since 1998 to relieve poverty and hardship, and advance children’s education amongst Travellers, and has the connections and expertise to find and recognise small or medium-sized, or poorly resourced, organisations doing great work.

There will be a two-stage application process for grants, which mirrors the Foundation’s own approach. Applicants uncomfortable with writing will be able to submit a recording or video, outlining what they would like to do and why. Face-to-face contact with applicants will be important, with visits made to all potential grantees.

By the end of two years we hope to increase our knowledge and capacity to support Gypsy and Traveller organisations, and for our profile to be raised amongst communities, so that we can make more grants in this area.
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 2012 the Foundation committed £32.5 million towards a wide range of work.

**Main Fund**
Our Main Fund distributes the majority of our funding. It is responsive to shifts in demand, supporting work that focuses on the arts, education and learning, the environment and social change. We are particularly interested in supporting work through the Main Fund that:

- addresses a *significant* gap in provision
- 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.

**Food Strand**
More information on pages 45-46.

**TASKS**
(Trustee’s Areas of Special Knowledge)
Grants listed on page 47.
Main Fund

Average Main Fund Grant 2012

£89,844

Breakdown of Main Fund spend by sector in 2012 (£,000s)

- Social Change: £14,521
- Arts: £7,861
- Education & Learning: £5,286
- Environment: £2,789

Main Fund total: £30,457

Main Fund applications and grants 2012

- Main Fund applications: 2,655
- Invited to second stage: 434
- Grants approved: 339
**ARTS**

**20 Stories High**  
£120,000 (over three years)  
Towards producing theatre and developing participatory arts projects particularly for BME and socially-excluded young people in Liverpool and across the UK.

**Almeida Theatre Company Ltd**  
£60,000 (over three years)  
Towards the costs of the Almeida Festival, which offers other theatre companies, particularly emerging companies, the opportunity of performing at the Almeida Theatre.

**Artists First**  
£21,000 (over three years)  
Towards core support for this user-led collective of learning-disabled artists to support the development of their practice and partnerships.

**Artsadmin**  
£20,000 (over one year)  
Towards the costs of managing a short programme which works with a cohort of organisations to support new approaches to long-term sustainability.

**Aune Head Arts**  
£29,629 (over one year)  
Towards a project for a group of older people with dementia, providing them the opportunity to become radio producers, explore their own creativity and learn through this medium.

**Aurora Orchestra**  
£30,000 (over three years)  
Towards the salary of a participation and learning manager and programme costs.

**Aldeburgh Music**  
£500,000 (over five years)  
Aldeburgh Music is renowned as a performance centre and for its work nurturing new talent. The grant will support a new initiative called ‘Open Space’, which will create a series of opportunities for artist development, including cross art-form and ensemble work, complementing and amplifying its existing provision for musicians and offering a bespoke schedule of work and performances over a sustained period, rather than weeks or months. This grant adds to the Foundation’s support to major regional organisations to working with emerging artists within their region.

**Autograph ABP**  
£93,666 (over three years)  
Towards the salary of a programme co-ordinator to facilitate new models of community and audience engagement with the organisation’s collection.

**Belfast Music Society**  
£16,000 (over three years)  
Towards a programme of work to nurture and grow support for Northern Irish chamber musicians and composers through a combination of newly-commissioned work, concerts and mentoring opportunities.

**Brighton Dome and Festival Ltd**  
£120,000 (over three years)  
Towards the salaries of three new creative producer posts.
Britten Sinfonia Ltd
£114,574 (over three years)

Charles Halle Foundation
£270,000 (over three years)
Towards the development of the education programme.

Chrysalis Arts Development Ltd
£60,000 (over three years)
Towards a visual arts touring network, linking organisations in urban and rural communities in Northern England.

City of Birmingham Symphony Orchestra
£307,938 (over five years)
Towards a programme to develop the Centre and organisation’s work.

CoolTan Arts
£20,000 (over two years)
Towards core costs to extend reach across a wider geographical area and address gaps in provision in mental health support.

Creative Arts East
£30,000 (over two years)
Towards core costs to develop its touring networks to new and more diverse local venues in rural Norfolk and Suffolk.

Cryptic
£90,000 (over three years)
Towards the costs of presenting an annual event dedicated to sonic arts which supports emerging artists.

De La Warr Pavilion Charitable Trust
£45,620 (over two years)
Towards the development of the Random Fridays programme, a series of free, late-night openings, in Bexhill-on-Sea.

Kabosh Theatre Ltd
£16,140 (over eight months)
Drawing on local stories and histories across various environments and locations, Kabosh develops plays that chart the way Northern Ireland is evolving. Kabosh believes in the power of theatre to stimulate, educate and transform lives, and the grant is towards an innovative community engagement programme connecting young people with Ulster’s innovators and industrial heritage, merging theatre and digital media to form part of a multi-sensory, site-specific theatrical representation of an Edwardian Inventor’s Fair.

Derby Quad Ltd
£195,281 (over three years)
Towards Shine-a-Light, a large-scale participatory film project for older people that will explore their sub-cultures and will challenge preconceptions of old age.

East London Dance Ltd
£75,000 (over three years)
Towards the establishment of a young dance entrepreneurs scheme.

EGO Performance Company Ltd
£101,952 (over three years)
Towards the cost of a venue manager to promote use of the new performing arts facility for young people in central Coventry, enhancing the organisation’s financial sustainability.

English National Opera
£300,000 (over three years)
Towards a fund to support the development of new productions and create a more sustainable funding model.

Forward Arts Foundation
£20,000 (over one year)
Towards the salary of the executive director.

Frantic Assembly
£89,907 (over three years)
Towards project costs of a programme that aims to increase disadvantaged young men’s involvement in the arts and improve their life-skills and fitness through physical theatre.

Glasgow Sculpture Studios Ltd
£133,732 (over three years)
Towards supporting access to the community participation programme and innovative opportunities for the public to see, make, learn and be excited by contemporary sculpture.

Gloucestershire Dance Project
£70,000 (over two years)
Towards a programme to support and develop inclusive dance practice.

Greenwich and Docklands Festivals
£25,000 (over six months)
Towards a large-scale outdoor performance led by deaf and disabled artists which aims to contribute to the development of high-quality disability arts in the UK.

Hull Truck Theatre Company Ltd
£51,750 (over three years)
Towards the salary of the creative learning practitioner, working mainly with people with a disability.

Indepen-Dance
£56,600 (over two years)
Towards the development of a small ensemble comprising disabled and non-disabled dancers.

Krazy Kat Theatre Company
£26,000 (over two years)
Towards production and touring costs for two new works delivered in British sign language and spoken English for deaf and hearing primary children. Also towards the cost of an associate artist position for a deaf practitioner.
Leicester Print Workshop
£30,000 (over three years)
Towards the costs of the Embassy Education Project – a programme of learning and activities for emerging artists.

Little Angel Theatre
£55,225 (over three years)
Towards the Firsts Festival, which gives new and emerging companies the opportunity to present their work at Little Angel Theatre.

London Bubble Theatre Company
£40,000 (over two years)
Towards supporting access to the participation programme including the yearly community production and associated activity.

Making Music
£85,470 (over two years)
Towards the salary of a head of volunteer management to lead a volunteering programme.

MeWe360
£30,000 (over one year)
Towards the development costs of the leadership programme, which aims to address the lack of diversity in arts leadership.

Migration Museum Project
£100,000 (over two years)
Towards core costs developing the organisation and the ongoing programmes of work.

Mikron Theatre Company
£60,000 (over two years)
Towards core costs at Mikron Theatre to explore new audiences, support expansion and change within the organisation.

Mostyn
£25,000 (over one year)
Towards a programme called 'UPRISINGS: new artists for new times', supporting new and emerging local artists.

National Heritage Ironwork Group
£40,000 (over two years)
Towards core costs to strengthen the blacksmith and ironwork heritage craft sector.

National Youth Orchestra of Great Britain
£120,000 (over three years)
Towards core costs which support the work towards the diversification of orchestra membership and increased partnership working.

New Diorama Theatre
£10,000 (over one year)
Towards core costs for New Diorama Theatre including development support for emerging theatre companies.

North East Arts Touring
£20,000 (over two years)
Towards the consolidation of a rural touring theatre network and establishing a rural cinema screening network in North East Scotland.

Nottingham Contemporary
£99,000 (over three years)
Towards a project that will use contemporary art practice and creative techniques to work with vulnerable women.

Opera North
£90,000 (over three years)
Towards the Insight and Innovations in Opera programme.

Orchestra of the Swan
£60,000 (over two years)
Towards a creative project in special and primary schools in partnership with Warwick Arts Centre and Symphony Hall Birmingham.

Peer UK Ltd
£40,000 (over two years)
Towards the salary of the general manager of an organisation that commissions arts projects by local, national and international artists.

Platform
£20,000 (over three years)
Towards the project costs of Shake! Young Voices in Arts, Media, Race & Power.

Prime Cut Productions
£90,000 (over three years)
Towards core costs and the salary of the community outreach manager.

Project Phakama UK
£120,000 (over three years)
Towards a pilot programme of creative and cultural training for young people from Tower Hamlets and neighbouring Boroughs.

Square Chapel
£350,000
(over three years)
Square Chapel Centre for the Arts is extending the current building, allowing them to increase arts provision in Halifax and West Yorkshire. They are also undertaking the development and management of Orangebox young people’s centre, a large-scale project which will make them the main arts provider in Calderdale. Orangebox will have a wide-reaching range of priorities including a reduction in teenage pregnancy, but it is also intended to provide opportunities for up-skilling and creative fulfilment through the arts. Managing these two projects simultaneously will be challenging for Square Chapel but this will be a valuable resource for the region. The Foundation’s funding is towards core costs and the Orangebox project.
PRS Foundation
£29,873 (over eighteen months)
Towards the expansion of New Music Plus, which will provide development opportunities for emerging to mid-career producers of live music events and an imaginative approach to programming and marketing across a broad range of venues.

Romany Theatre Company
£10,000 (over one year)
Towards a project supporting Romany and non-Romany people to access training, support and accreditations in creative arts, in partnership with the BBC and Royal Court Theatre.

Sadler’s Wells Trust Ltd
£200,000 (over two years)
Towards a programme of support for emerging choreographers.

Serious Events Ltd
£88,052 (over two years)
Towards the salary of the associate director, development and learning.

Shakespeare at the Tobacco Factory 2004
£120,000 (over three years)
Towards the costs of establishing a new touring network.

Sheffield Theatres
£160,000 (over four years)
Towards the development of Sheffield People’s Theatre, a programme which aims to engage new participants and audiences with the theatres.
Sherman Cymru
£120,000 (over two years)
Towards an audience development plan which focuses on children, families and young people.

Sinfonia Cymru
£75,000 (over three years)
Towards the development of a new chamber orchestra model for Wales, working to develop new generations of players and audiences.

Sinfonietta Productions Ltd
£120,000 (over three years)
Towards The Academy, which discovers and provides support for emerging, talented musicians with specialist expertise in contemporary classical music.

Site Gallery Ltd
£79,910 (over three years)
Towards Platform, a scheme of work that turns the gallery into a studio, enabling artists to make new work in public and develop new ways of including the audience in the creative process.

Spacex Ltd
£80,000 (over two years)
Towards the costs of a programme of off-site, outreach and learning projects including a contribution to the salary of a project coordinator.

Spitalfields Festival Ltd
£60,000 (over two years)
Towards the salary of the director of learning and participation.

St Magnus Festival
£30,000 (over two years)
Towards the costs of the Orkney Conductors’ Course and St Magnus Composers’ Course.

Suffolk Artlink
£12,840 (over nine months)
Towards an SROI analysis of the Creative Carers project – training staff in care homes to improve access to and quality of participatory arts.

Tamashá Theatre Company
£110,000 (over one year)
Towards Tamashá Developing Artists, a development programme for intra-cultural theatre-makers that progresses talented artists into employment.

Tavaziva Dance
£55,530 (over two years)
Towards a dance training programme for young men from Haringey, Enfield and Waltham Forest.

Tees Valley Arts
£30,000 (over one year)
Towards the core costs of an arts development agency working across the Tees Valley.

Take Art Ltd
£75,000 (over two years)
Take Art serves the towns, villages and rural communities of Somerset, providing opportunities for people of all ages and abilities to experience and participate in the arts and to bring theatre, dance, rural touring and early years creativity to the whole county. The grant is towards ‘Word/Play’, a participatory arts programme incorporating a spoken word project working with individuals with learning difficulties and poor mental health; interactive theatre to explore and share issues with the audience and community theatre to encourage debate on key local issues. Arts provision can be sparse in more rural areas and this project will build capacity within Somerset’s arts community to deliver these types of participatory arts activities.
The Historical Monument Foundation
£158,411 (over three years)
Towards core funding and the development of the education and learning programme.

The Avison Charitable Trust
£50,000 (over two years)
Towards the music education programme of this period

The Grange Day Centre ltd
heritage events.
available to the public and running
the Florrie's collection, making it
resource manager responsible for
Towards the salary of the heritage

The British Museum
£15,000 (over one year)
Towards a programme to discuss
and disseminate best practice in
heritage organisations working with
older people.

The DanceXchange Ltd
£75,363 (over three years)
Towards a project to train dance
artists within the West Midlands to
work with disadvantaged and
vulnerable people and communities.

The Florence Institute Trust
£20,000 (over one year)
Towards the salary of the heritage

The Florence Institute Trust
£20,000 (over one year)
Towards the salary of the heritage

The Grange Day Centre Ltd
£30,000 (over two years)
Towards an elders project which
will create digital stories and
ceramic art based on
reminiscence work and story-telling circles.

The National Federation of
Gypsy Liaison Groups
£30,000 (over two years)
Towards a heritage officer post to
co-ordinate events and heritage work for Gypsy and Traveller communities across the UK.

The Performing Arts Labs Ltd
£95,763 (over thirty months)
Towards core costs during a
period of transition to a new
organisational model.

The Poetry Trust
£60,000 (over three years)
Towards the marketing work
associated with moving the
Aldeburgh Poetry Festival to its
new home at Snape Maltings.

The Public Catalogue Foundation
£100,000 (over nine months)
Towards the costs of completing
the digitisation programme for the
Your Paintings website.

The Roundhouse Trust
£210,000 (over three years)
Towards the cost of the creative
programme for young people
aged 11-25.

The Seagull Lowestoft
Community Interest Company
£30,000 (over two years)
Towards the development of
community engagement activities
for this vibrant community hub.

The Sorrell Foundation
£98,369 (over three years)
Towards a programme which
offers young people the
opportunity to explore drawing,
painting, making and a range of
other opportunities at local
colleges and universities.

The Wilton's Music Hall Trust
£120,000 (over three years)
Towards a new staffing structure
to be implemented during and
after the restoration and
refurbishment of the building in
Aldgate.

Theatre Royal Plymouth Ltd
£90,000 (over three years)
Towards the costs of developing the ‘Funky Llama’ programme.

Theatre503
£20,000 (over one year)
Towards the costs of work to
support emerging playwrights.

Theatre-Rites Ltd
£29,200 (over ten months)
Towards a programme of
enrichment activities for children,
attatched to Rubbish, a theatre
production exploring the value of
discarded objects and associated
environmental themes.

Tinderbox Theatre
Company Ltd
£76,500 (over three years)
Towards the New Stages
programme supporting new
writing and emerging playwrights.

Tricycle Theatre Company Ltd
£113,658 (over three years)
Towards the costs of the creative
team.

Turtle Key Arts
£25,000 (over one year)
Towards Ockham's Razor’s
production of Not Until We Are
Lost and engagement of regional
community choirs during its
subsequent tour.

Tyne & Wear Archives &
Museums Development Trust
£37,000 (over three years)
Towards the staff costs of an
innovative community archaeology
programme to engage people
from Tyneside, particularly those
who would not normally
participate in heritage projects, in
learning about Hadrian’s Wall.

Watershed Arts Trust
£30,000 (over six months)
Towards three short residencies to
investigate collaborative working
between technology experts and
craft-makers.

Whitstable Biennale
£24,000 (over two years)
Towards the salary of the
part-time executive manager.

York Citizen's Theatre Trust
£85,558 (over three years)
Towards the further development
of the TakeOver project for young
people at York Theatre Royal.

York Cultural Company
£20,000 (over six months)
Towards large-scale community
engagement and community skills
development in the York Mystery
Plays.

Youth Dance England
£90,000 (over eighteen months)
Towards core costs of a national
organisation that champions
dance for and with children and
young people.

Total £7,861,035
No. grants 97
**EDUCATION AND LEARNING**

**MAIN FUND GRANTS**

**EDUCATION AND LEARNING**

**Achievement for All**  
£692,055 (over three years)  
Towards the development and implementation of a project that will increase the attainment, aspiration and achievement of children with special educational needs and disabilities.

**Arkwright Arts Trust**  
£85,500 (over three years)  
Towards the costs of a programme engaging children with moderate to severe learning difficulties and physical disabilities in contemporary art, also involving their families and teachers.

**Bamboozle Theatre Company**  
£75,000 (over three years)  
Towards core costs to provide multi-sensory, interactive workshops to children with learning difficulties.

**Bangor University**  
£145,049 (over three years)  
Towards the costs of a programme engaging children with moderate to severe learning difficulties and physical disabilities in contemporary art, also involving their families and teachers.

**Bigga Fish Ltd.**  
£102,000 (over three years)  
Towards core costs for an organisation that creates learning and enterprise opportunities for young people through urban music.

**Buttle UK**  
£74,552 (over three years)  
Towards the salaries of the quality management team, to improve the access, attainment and completion rates of care leavers and looked-after children in further and higher education.

**Centre for Studies on Inclusive Education**  
£20,209 (over one year)  
Towards work identifying trends in inclusion and segregation rates of children with special educational needs in English local authorities and towards dissemination costs.

**Children's Discovery Centre East London**  
£300,000 (over four years)  
Towards the salary of the events marketing manager and a contribution towards the organisation’s artistic programme and community ambassador scheme.

**Cued Speech Association UK**  
£120,000 (over three years)  
Towards core costs associated with restructuring to enable a more sustainable future for the organisation.

**Dundee International Women's Centre**  
£53,451 (over three years)  
Towards salary and training costs to deliver a programme enabling disadvantaged and isolated BME women to gain employment skills, work experience and financial independence.

**Enabling Enterprise**  
£30,000 (over one year)  
Towards a pilot programme that will use enterprise education as a vehicle to cost-effectively develop resilience in primary school students.

**English PEN**  
£27,083 (over one year)  
Towards Speak For Yourself a pilot, free-speech project for disadvantaged young people.

**Federation of London Youth Clubs**  
£297,777 (over three years)  
Towards core costs to support members to strengthen their evidence-base, embed conflict-resolution in their practices and build the capacity of disadvantaged young people to assess youth service provision.

**First Story Ltd**  
£78,000 (over three years)  
Towards core costs of a programme that fosters creativity, literacy and talent in disadvantaged young people.

**FOTA (Friends of the Award, Edinburgh and the Lothians)**  
£20,000 (over two years)  
Towards piloting and disseminating a programme developing the life and organisational skills of children with special educational needs.

**Generating Genius**  
£91,176 (over three years)  
Towards core costs for a programme that encourages and develops under-privileged students from diverse backgrounds to aspire to professions in various fields of scientific endeavour.

**Hackney Pirates**  
£45,000 (over two years)  
Towards the core costs of an organisation that provides creative literacy programmes to children at risk of under-achieving at school.

**Hayle Youth Project**  
£20,000 (over two years)  
Towards core costs to support work with isolated and hard-to-reach young people in Cornwall.

**The Foyer Federation**  
£248,000 (over three years)  
The Foyer Federation supports a network of over 120 independent Foyers (integrated accommodation and learning centres), which provide safe and secure housing, support and training to over 10,000 homeless or ‘in-housing-need’ young people (aged 16-25) each year. Since 1992 it has supported over 150,000 young people in their transition to independence, helping them find their way through the complex worlds of education, employment, housing and health. The Foundation is supporting The Open Talent programme which promotes young people’s talents while challenging negative approaches to supporting young adults. The Foyer Federation remains a leader in its field, bringing together housing, support and education ‘under one roof’.

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*All projects are managed by the Foyer Federation.*
Learning to Lead
£50,000 (over two years)
Towards the project costs of an inclusive training and support programme.

LIFT for Learning
£176,748 (over three years)
Towards the costs of the DigiSmart programme, which targets disadvantaged children and equips them with age-appropriate literacy and ICT skills.

Mid Wales Food & Land Trust Ltd
£42,780 (over two years)
Towards project costs to develop food enterprises run by local schools.

Orchard Awarding Organisation
£130,000 (over one year)
Towards the development and piloting of a range of nationally recognised learning units for learners with complex, profound and multiple learning difficulties that enable improved access to colleges and community-based education provision.

Pop Up Projects
£40,000 (over two years)
Towards the Family Engagement programme.

Ride High
£51,000 (over three years)
Towards the salary of a centre manager.

Romsey Mill Trust
£118,772 (over four years)
Towards the salary and project costs of a worker to deliver a programme to young fathers to build confidence, develop positive parenting skills and to move away from a position of exclusion.

SHINE: Support and Help in Education
£284,000 (over three years)
Towards the Let Teachers Shine campaign, which will support local and collaborative solutions to raising attainment in literacy and numeracy.

Spark and Mettle
£50,000 (over three years)
Towards a programme that improves the well-being, employment skills and networks of disadvantaged young people through social media.

Special Educational Needs Advice Centre
£30,000 (over two years)
Towards core costs to support the provision of advice and advocacy to parents of children with special educational needs.

St Michael’s Fellowship
£50,386 (over fifteen months)
Towards training teenage parents as peer educators to deliver workshops in schools to prevent teenage parenthood, domestic violence and susceptibility to gang grooming.

Stephen Spender Trust
£25,000 (over one year)
Towards the expansion of Translation Nation, a practical language and translation project for parents and their children.

Teach First
£568,155 (over three years)
Towards an Ambassador Innovation and Incubation Unit, inspiring a new generation of education social ventures and fostering collective impact on tackling educational disadvantage.

The Abbeyfield Society
£22,000 (over one year)
Towards the salary of a project worker for an inter-generational programme supporting the development of IT skills in older people and towards the costs of making IT accessible to those with disabilities.

The Access Project
£30,000 (over one year)
Towards the programme development and expansion of the organisation.
### Main Fund Grants

**Education and Learning Continued...**

<table>
<thead>
<tr>
<th>Trust/Programme</th>
<th>Amount</th>
<th>Duration</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Brightside Trust</strong></td>
<td>£80,388</td>
<td>over two years</td>
<td>Towards the salary of the chief executive and director, to support the delivery of an ambitious strategic plan for sustainability and growth.</td>
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<tr>
<td><strong>The Philosophy Foundation</strong></td>
<td>£68,262</td>
<td>over two years</td>
<td>Towards the salary and associated project costs of an evaluation to identify and measure the impact of teaching philosophy to children in 20 English primary schools, aiming to generate practical outcomes.</td>
</tr>
<tr>
<td><strong>Tower Hamlets Summer Education Ltd</strong></td>
<td>£301,000</td>
<td>over three years</td>
<td>Towards the salaries of a chief operating officer and the chief executive officer, governance review and external business planning support.</td>
</tr>
<tr>
<td><strong>University of York</strong></td>
<td>£120,000</td>
<td>over two years</td>
<td>Towards the development costs of the Education Media Centre, which aims to raise standards by placing robust evidence at the heart of the education system.</td>
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</tbody>
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**The Caxton Trust**

- **£30,000** (over one year)

The Caxton Trust runs numeracy and literacy programmes in primary and secondary schools for learners who are underperforming in these subjects. The delivery model is cost effective, high impact and self-sustaining. Our grant was given to develop a range of digital games to enhance the Trust’s existing programme **Catch Up® numeracy**. The digital games are popular with children and their families, promoting better home/school links and helping parents/carers to better support children’s learning. Early evaluation finds the impact of the digital games positive, with children developing their understanding and application of various mathematical concepts. The games will provide Caxton Trust with another source of unrestricted income, strengthening the organisation going forward, enhancing beneficiary reach and further developing best practice.
RSA (The Royal Society for the Encouragement of Arts, Manufacturers & Commerce)
£20,000 (over six months)
The Foundation is funding Grand Curriculum Designs. The project will use local area knowledge to illustrate the content of the National Curriculum, making it more relevant and engaging to young people, and increasing their sense of identity with, and understanding of their area. The Curriculum is created locally, by multiple stakeholders working with schools (including parents, pupils, local businesses and organisations, and community groups). The programme provides a bridge between parents and teachers and it takes a whole community approach to educating young people while developing pupils’ skills and knowledge.

Whiteinch Centre Ltd
£30,000 (over one year)
Towards salary and running costs for a volunteering programme, offering opportunities to vulnerable individuals.

You Make It
£30,000 (over two years)
Towards the Ladies Who L-EARN creative learning programme for unemployed women.

Young Enterprise UK
£120,000 (over three years)
Towards the salary of an evaluation officer to support the impact measurement of the business and enterprise education programmes.

Young Music Makers of Dyfed
£30,000 (over three years)
Towards an education programme for young people in West Wales devoted to improving the quality of composition through working with professional composers and musicians.

YouthNet UK
£252,500 (over four years)
Towards core costs of an organisation that helps young people to access support and develop life skills via online and mobile apps services.

Total £5,285,844
No. grants 46
### ENVIRONMENT

#### Botanic Centre
**Middlesbrough Ltd**
£30,000 (over two years)
Towards a project that will restore and celebrate orchards in the Lower Tees Valley.

#### British Dragonfly Society
£45,000 (over three years)
Towards the salary of the chief executive during a time of organisational growth and development.

#### British Institute for Geological Conservation
£75,000 (over three years)
Towards core support for a project manager to lead a range of community geology initiatives in the South Wales Coalfield.

#### Brockwell Park Community Greenhouses
£53,751 (over three years)
Towards the salary of the project director to further the organisation’s work on involving people in the community who have limited or no access to their own green space in Lambeth in which to grow and produce food and plants.

#### Brogdale Collection
£80,000 (over three years)
Towards the salary of a development assistant to increase the organisation’s presence and appeal, enabling it to become more financially self-sustaining.

#### BTCV Scotland
£11,151 (over four months)
Towards core staff to enable continuation of the Natural Talent scheme to provide new professional specialists for the conservation of overlooked or less charismatic plants and animals.

#### Centre for Sustainable Energy
£49,029 (over four months)
Towards the Open Data Collaboration Initiative, which is designed to collate and make available to the public information likely to lead to better energy policy and cheaper fuel bills for disadvantaged households.

#### Co-operatives UK Ltd
£12,500 (over one year)
Towards the costs of expert consultancy and advocacy for the community renewable sector in order to influence the Energy Bill and Energy Market Reform process.

#### Culpeper Community Garden
£30,000 (over three years)
Towards core costs including work with local groups in Islington.

#### East Malling Research
£27,500 (over eighteen months)
Towards learning and informing good practice on the management of newly planted woodland for wildlife value at a UK level.

#### Bumblebee Conservation Trust
£135,406 (over three years)
The Trust is one of the UK’s leading invertebrate conservation charities, and works to ensure that bee-friendly habitats are maintained and created. Bees are important pollinators, essential to agriculture and human wellbeing. Our grant will enable the Trust to undertake a national monitoring survey and mapping methodology using volunteers to gain greater understanding of the population and distributions of wild bumblebees, with a contribution to enable the influence of policies that would promote the wild bee population.
Farming & Wildlife Advisory Group
£80,000 (over three years)
Towards core costs associated with re-establishment of Farming and Wildlife Advisory Group Cymru.

Field Studies Council
£352,580 (over five years)
Towards new core posts to work on key indicator species and shaping the work of the natural environment conservation sector for the future.

Forest Peoples Programme
£79,914 (over two years)
Towards continuing and expanding the successful work of the European Environmental Paper Network towards reducing paper consumption among UK businesses and institutions.

Friends of the Earth Scotland
£87,440 (over eighteen months)
Towards the second phase of a campaign to secure affordable, unrestricted access to Scottish courts for environmental cases.

Incredible Edible Growing Ltd
£90,000 (over three years)
Towards core costs for work reconnecting young people to the land and creating training and opportunities in business, food-growing and preparation.

Institute for European Environmental Policy London
£91,918 (over eighteen months)
Towards the cost of work to halt the negative impacts of UK and European biofuel policy on the environment and food security.

Landlife
£85,506 (over three years)
Towards core staff posts for the work with wild flowers and innovative practices for meadow creation in urban areas.

London Wildlife Trust
£166,996 (over three years)
Towards the salary of a volunteer officer and other related project costs to create a new infrastructure that effectively supports and nurtures local action and advocacy.

People & Planet Student Activities Ltd
£70,000 (over three years)
People & Planet is one of the country’s largest and most successful independent student networks campaigning to protect the environment, end poverty and defend human rights. It inspires young people to take action and provides them with the tools and knowledge to address the environmental and social injustices that concern them. Its mission is to create a generation of student activists who will be a force for positive change now and throughout their lives. The grant is towards a new staff post which will provide capacity for People & Planet to expand work in schools and colleges and to develop this as a successful social enterprise.

Pori Natur a Threftadaeth Ltd
£30,000 (over three years)
Towards bringing a further 400 hectares of land on Anglesey under conservation grazing, in order to enhance biodiversity and raise awareness of the importance of grazing for wildlife.

Sheffield Wildlife Trust
£30,000 (over eighteen months)
Towards a new core post during a time of change.

South London Botanical Institute
£25,577 (over two years)
Towards the salary and project costs involved with developing a moss trail in an urban setting and its associated educational outreach programmes.

Staffordshire Wildlife Trust
£75,292 (over four years)
Towards the costs of a grassland conservation officer and work to protect, enhance, restore and connect grassland habitats of the Churnet Valley, Staffordshire.

Sustainable Northern Ireland Programme
£60,000 (over three years)
Towards core costs to support the organisation to embed sustainability objectives more strongly in Northern Ireland, particularly in relation to recycling and energy efficiency.
Sustainable Inshore Fisheries Trust
£150,000 (over three years)
The Trust promotes sustainable management of Scotland’s inshore waters. The Firth of Clyde has suffered a collapse of overall marine biodiversity as well as in the species of fish once targeted by fishermen. The remaining inshore Scottish fishery has turned to catching shellfish and the procedure involved in catching the majority of these shellfish can be damaging to the wider marine environment. The Trust is using a bottom up approach, which is crucial to give the Reserve the best chance of success. If restoration of ecosystems in the Clyde can be achieved then this should bring jobs and income to communities that have been hard hit in recent times as well as delivering good environmental gain.

The Bat Conservation Trust
£120,000 (over three years)
Towards work to place bats at the heart of sustainable development through landscape-scale projects and to create a mapping tool to direct conservation action for bats.

The Ecology Trust
£30,000 (over two years)
Towards the co-ordinator of the Environmental Funders Network.

The Friends of Tower Hamlets Cemetery Park
£30,000 (over two years)
Towards the salary of a new post to enable the organisation to expand and develop its biodiversity training and community-based consultancy service.

The Institute for Fiscal Studies
£65,075 (over one year)
Towards an independent assessment of Government policy towards energy use with a view to establishing a framework for more holistic policy-making in the future.

The National Trust
£60,000 (over eighteen months)
Towards creative and campaign strategy input to the Nature Project, which aims to increase children’s access to, and connection with, nature.

The Trust for Oxfordshire’s Environment – TOE2
£25,000 (over one year)
Towards the salary of the project manager and their work on woodland management and sustainable fuel in Oxfordshire.

Wildfowl & Wetlands Trust
£92,000 (over three years)
Towards the post of conservation policy officer.

Yorkshire Wildlife Trust
£153,000 (over four years)
Towards the continuation of a marine advocacy programme for the North Sea which will work towards the establishment of a network of marine protected areas.
Social Change

Access to Industry
£169,000 (over three years)
Towards the costs of extending a ‘through the gate’ reoffending reduction and employability programme into the Forth Valley for young male prisoners.

Action for Happiness
£40,900 (over one year)
Towards a pilot project that aims to inspire and enable people to take practical action to increase their sense of wellbeing and contribute to that of others.

Africans Unite Against Child Abuse
£102,480 (over three years)
Towards the costs of safeguarding African children and young people from trafficking and ritual abuse.

Age Concern Lewisham and Southwark
£63,719 (over three years)
Towards the costs of a project to trial the lay inspection of domiciliary care services.

Age Concern North East Wales
£21,464 (over one year)
Towards the costs of exploring the sustainability of the lunch club as a volunteer-based community resource and to develop a body of evidence to inform development.

Age UK Oxfordshire
£39,913 (over one year)
Towards a project to research, develop and test the market for personalised services for older people, and disseminate the learning.

Alcohol Concern
£80,000 (over two years)
Towards core costs for work to improve people's lives through reducing the harm caused by alcohol.

Article 1
£20,000 (over two years)
Towards core funding to support ongoing work to represent the interests of Darfuri asylum seekers and work for their better treatment.

Cornwall Advocacy
£87,500 (over three years)
Cornwall Advocacy provides specialist advocacy support for people with learning disabilities across the county. Our grant is towards the Hope Project which focuses on supporting parents with learning disabilities who may feel isolated and find it difficult to navigate statutory processes and systems. Specialist advocates offer practical support and help the parents to understand their rights and better represent themselves. The project aims to ensure that the parents are able to understand and take part in the decisions that are made about them and their children. Cornwall Advocacy are focusing on early intervention including work with pre-natal and maternity services, allowing them to become involved before the baby is born, and build relationships and understanding as early as possible. Future plans include more work with fathers with learning difficulties.
MAIN FUND GRANTS
SOCIAL CHANGE CONTINUED...

Edinburgh Garden Partners
£66,070 (over three years)
Towards a community-led, intergenerational gardening project matching older people who are no longer able to manage their gardens with people who do not have gardens and are also disadvantaged in other ways, such as being unemployed or having mental health difficulties. The project addresses a number of issues enabling older people to remain in their homes, reducing loneliness for participants and increasing all parties’ access to good quality fresh fruit and vegetables, improving their diets and saving them money. The model is cost effective and takes an enterprising approach. The high quality matching service means that relationships formed are often long lasting.

Barrow Cadbury Trust
£15,000 (over one year)
Towards the co-ordination costs of the Changing Minds initiative.

Beyond Profit Internship Project
£113,530 (over one year)
Towards a paid internship pilot programme to enable those who are less advantaged to move into the charity sector.

Bradford Moor PASS
£30,000 (over two years)
Towards the salary and costs of the development worker to maintain and strengthen local grassroots projects undertaken by members of the community.

Breakout Youth
£5,000 (over one year)
Towards core costs for working with isolated young people in deprived parts of Southampton, as the organisation establishes itself as an independent charity.

Bridges Programmes
£120,000 (over three years)
Towards the salaries of two posts supporting the social and economic integration of refugees through work-based interventions and life skills support.

Burton Street Foundation
£14,063 (over six months)
Towards core costs at Sheffield Sibling Support Group to help children that have a sibling with a disability.

Changing Faces
£150,000 (over three years)
Towards core costs to support and represent people who have disfigurements to the face, hand or body.

Checkin Works
£30,000 (over one year)
Towards the salary and costs of a manager to support the work of improving accessibility to job opportunities for adults experiencing a range of barriers including mental illness, physical disabilities and homelessness.

Citizen Organising Foundation
£240,000 (over three years)
Towards the costs of a major programme that sets out to bring 'community organising' to diaspora groups across the United Kingdom.

Coalition for the Removal of Pimping
£275,000 (over five years)
Towards helping CROP provide one-to-one support, information and advocacy to parents whose children are sexually exploited by pimps and organised criminal gangs.

Committee on the Administration of Justice Ltd
£64,427 (over two years)
Towards the salary of the public affairs post that monitors and disseminates developments in the field of human rights to Northern Ireland’s voluntary sector.
Community Foundation serving Tyne & Wear and Northumberland  
£500,000 (over three years)  
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.

Conflict and Change  
£90,000 (over three years)  
Towards accredited training in conflict resolution and leadership for young people, followed by peer to peer peace-building activities that prevent violence.

Conflict Resolution Services Ireland  
£84,439 (over three years)  
Towards the salary and costs of the support worker who will advocate with peers for non-violent approaches to address crime in Belfast.

Cool2Care  
£152,630 (over three years)  
Towards core costs of a programme that aims to reduce stress levels and improve the quality of life for disabled children and their families.

Co-operation Ireland  
£182,300 (over two years)  
Towards a Vulnerable Youth Leadership programme for at-risk young people, who are currently being targeted for recruitment into dissident terrorist groups or criminal gangs.

CPO Media  
£21,022 (over one year)  
Towards core and project costs of VOXX, a programme of learning through journalism in Grimsby and North East Lincolnshire.

Crossroads Caring Scotland  
£81,891 (over five years)  
Towards the salary costs of the national training officer.

Daybreak Centres  
£30,000 (over two years)  
Towards core costs while the organisation develops its bakery, café and food-growing enterprises for people with learning difficulties.

Detention Action  
£75,000 (over three years)  
Towards core costs while the organisation pursues policy change around the unlawful detention of immigrants.

Diaspora Support Network  
£5,000 (over two years)  
Towards volunteer expenses for an organisation that provides outreach sessions in London’s prisons helping Nigerian and Jamaican prisoners re-connect with families on their release and return.

Disability Rights UK  
£15,000 (over one year)  
Towards costs of the merger of three UK-wide disability organisations: Disability Alliance, the National Centre for Independent Living and the Royal Association for Disability Rights.

Disability Rights UK  
£20,000 (over six months)  
Towards a feasibility study for a proposed Leadership Academy for disabled people.

Doncaster Disabled People’s Alliance  
£22,000 (over three years)  
Towards the salary of a post to oversee project RED to provide new skills, training opportunities and affordable specialist equipment for the disabled and elderly.

The Clink Charity  
£120,000 (over three years)  
Our grant will support the core costs of running the Clink Restaurant at HMP High Down which provides a real working environment for prisoners to develop their skills and improve employability. The quality of provision and people in place running the work makes this a strong model and has proven to reduce re-offending. The restaurant is a success with customers and the venture has received acclaim from the catering world and voluntary sector. The organisation is a good combination of innovation, enterprise and our interest in the criminal justice system.
<table>
<thead>
<tr>
<th>Organization</th>
<th>Amount</th>
<th>Duration</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dorset Advocacy</td>
<td>£70,000</td>
<td>(over two years)</td>
<td>Towards the development of a protocol that secures commitment, from a range of stakeholders, to improved services and status for parents with learning difficulties.</td>
</tr>
<tr>
<td>End Violence Against Women</td>
<td>£75,000</td>
<td>(over three years)</td>
<td>Towards core costs to support work to tackle all forms of violence against women and girls.</td>
</tr>
<tr>
<td>Escaping Victimhood</td>
<td>£60,000</td>
<td>(over two years)</td>
<td>Towards core costs to help the organisation to test new formats and expand the reach of this innovative psycho-educational support programme for the victims of serious crime.</td>
</tr>
<tr>
<td>Every Disabled Child Matters</td>
<td>£75,000</td>
<td>(over two years)</td>
<td>Towards the costs of the Every Disabled Child Matters campaign representing the interests of disabled children and their families.</td>
</tr>
<tr>
<td>FareShare</td>
<td>£500,000</td>
<td>(over five years)</td>
<td>Towards the expansion of the FareShare Food Access programme – optimising the FareShare network and rendering the organisation and its franchise partners more financially resilient.</td>
</tr>
<tr>
<td>FLACK Cambridge</td>
<td>£75,000</td>
<td>(over three years)</td>
<td>Towards core costs to help establish FLACK as a social enterprise magazine whilst improving homeless people’s lives.</td>
</tr>
<tr>
<td>Food Cycle</td>
<td>£5,000</td>
<td>(over one year)</td>
<td>Towards a new income-generation scheme to create more food hubs across the UK.</td>
</tr>
<tr>
<td>Friends of the Elderly</td>
<td>£30,000</td>
<td>(over three years)</td>
<td>Towards the Friends with Dementia outreach service to benefit the BME community living and coping with dementia in Woking.</td>
</tr>
<tr>
<td>The Plunkett Foundation</td>
<td>£454,636</td>
<td>(over three years)</td>
<td>Plunkett is a rural support organisation that helps rural communities to take control of issues that affect them through co-operative and community ownership. The grant is towards a new initiative, a successor to the Village Core Programme, offering a mix of advice, technical support, small project bursaries and loan finance to rural groups developing a range of community owned facilities and services, including shops, pubs, cafes and laundries.</td>
</tr>
</tbody>
</table>
**Furzey Gardens Charitable Trust**  
£21,000 (over seven months)  
Towards project costs for people with learning disabilities to produce a garden for Chelsea Flower Show to help raise awareness.

**GAMCARE**  
£80,000 (over two years)  
Towards a pilot outreach and awareness project to alert young people and the people who work with them to the risks of problem gambling, and support those already in difficulty.

**Global Dialogue**  
£10,000 (over two years)  
Towards core costs to improve grant-makers’ funding in the field of human rights.

**Help and Advice Line for Offenders Wives**  
£106,500 (over three years)  
Towards the cost of support for vulnerable families of people in prison in the West Midlands.

**Hestia Housing and Support**  
£50,000 (over two years)  
Towards the salary and costs of the domestic violence immigration worker who will assist women who have been abused to secure their immigration rights.

**High Bickington CPT Ltd**  
£25,000 (over two years)  
Towards the revenue costs of an exemplar Community Land Trust until it can become financially self-sustaining in 2015.

**Hope Projects**  
£30,000 (over two years)  
Towards the provision of support services for people in the community, disadvantaged by having no recourse to public funds.

**Howard League for Penal Reform**  
£100,000 (over two years)  
Towards an independent Commission of inquiry on sex and sexual abuse in prison.

**Howard League for Penal Reform in Scotland**  
£30,000 (over three years)  
Towards core costs for work maintaining independent evidence-bases on all aspects of the Scottish criminal justice system, to be used to promote best practice in penal reform.

**Iceni Ipswich**  
£120,000 (over three years)  
Towards the holistic and family-focused addiction work across Suffolk.

**Institute for Public Policy Research**  
£30,000 (over one year)  
Towards a scoping study by Frontline (hosted by IPPR) that will explore how to use the Teach First model within the care profession to attract high-quality care workers.

**Institute for Voluntary Action Research**  
£90,000 (over three years)  
Towards core costs to support the development and sustainability of voluntary organisations through research, training and education.

**Interest Link Borders**  
£74,103 (over one year)  
Towards the salaries of the local co-ordinator and assistant to deliver a befriending programme for 240 adults with learning disabilities living in the Scottish Borders.

**IPPR North**  
£30,000 (over one year)  
Towards the costs of the Spending Review North programme which seeks to identify key priorities to stimulate economic growth in the North of England.

**Islington Law Centre (The Migrants’ Law Project)**  
£78,000 (over two years)  
Towards core costs for a public law and legal education project supporting refugees and migrants.

**Jamie’s Farm**  
£207,765 (over five years)  
Towards transforming the lives of hard-to-reach children from challenging, inner city backgrounds by providing an intensive combination of farming activities and emotional support.

**Joseph Rowntree Charitable Trust**  
£300,000 (over three years)  
Towards the new post of employment support co-ordinator, providing comprehensive support to progress people with mental illness into mainstream employment by providing appropriate through and after-care for all stakeholders.

**Leap Confronting Conflict**  
£25,000 (over six months)  
Towards the research, scoping and preparation of the Resilience Consortium’s multi-sector support network for 18-24 year-olds convicted of offences during the public disorders in August 2011.

**Learning Disability Alliance Scotland**  
£50,621 (over three years)  
Towards core costs to help support people with learning disabilities meet, discuss and prepare to influence politicians throughout Scotland on issues of personal concern.

**Liberty**  
£150,000 (over three years)  
Towards core costs of supporting the organisation’s work in protecting civil liberties.

**Living Lens**  
£8,570 (over one year)  
Towards a project combining film and dance in partnership with Sadler’s Wells, working with victims of trafficking and raising the profile of the issue.
**Music and Change UK**

£180,000 (over three years)
MAC-UK works with young people aged 14-30 years who are involved in gang-related activity or anti-social behaviour. Founded by clinical psychologist Dr Charlie Alcock, the programme works on the belief that in order to address the root causes of youth offending, mental health must be put at the heart of the solution. As such this organisation uses ‘streetherapy’, which takes what is known to work in the clinic and applies it in the community in highly flexible and adaptive ways. This is an enterprising project that not only tackles root causes but has also developed mechanisms to help its clients into paid employment opportunities. It has a visionary leader, it works with highly vulnerable young people and it is ambitious, but with the expertise and evidence-base behind it to help the organisation realise its goals. As MAC-UK points out, “each time a young person is stabbed, it costs the country £1.2m. To put a young person through its project costs £3,000 and by the end of the intervention many are paying tax”.

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**Local Food Links Ltd**

£20,000 (over one year)
Towards core costs while the organisation moves towards a position of increased financial sustainability.

**London Gypsy and Traveller Unit**

£10,000 (over six months)
Towards the salary of the parliamentary liaison officer.

**London Inter-Diocesan Council of the Apostleship of the Sea**

£178,000 (over four years)
Towards the costs of providing accommodation, rehabilitation, education and skills-training for homeless people with complex and multiple needs, including the salary of the manager of the complex needs team.

**Maslaha**

£30,000 (over one year)
Towards the salary of the project developer and overheads to allow the chief executive to extend the breadth and the geographic and beneficiary reach of the organisation’s activities.

**Media for Development**

£30,000 (over one year)
Towards piloting the Lean Start-up model of supporting young social enterprises and social entrepreneurs.

**Media Standards Trust**

£220,000 (over three years)
Towards core costs to foster higher standards in news media.

**Missing People**

£200,000 (over three years)
Towards a project to improve support for children and young people who are survivors of, or at risk of, child sexual exploitation.
MAIN FUND GRANTS
SOCIAL CHANGE CONTINUED...

Liverpool Biennial of Contemporary Art Ltd
£80,000 (over two years)
Liverpool Biennial is an arts commissioning agency best known for presenting the UK’s largest contemporary visual arts festival. Its project 2Up 2Down uses the built environment to achieve change with a focus on skills development and job creation for disengaged young people while providing housing for those in need. It now has its own community land trust, Homebaked and is a community-led initiative. Liverpool Biennial is using its public profile to initiate social change while, in essence, regenerating a depressed region. The programme features exceptional cross-sector partnerships and long-term, holistic support for young people, while local people are actively and creatively designing/planning, project managing, commissioning and influencing wider master-plans for the betterment of its community.

Mosac
£33,821 (over three years)
Towards a specialised outreach information and advisory service to benefit parents whose child has disclosed sexual abuse.

Musical Arc
£15,000 (over two years)
Towards awareness-raising of disabilities, through information exchange and music workshops in Leeds.

Nepacs
£90,130 (over three years)
Towards costs of supporting the families of offenders at the crucial point of sentencing and incarceration.

New Horizon Youth Centre Ltd
£120,000 (over three years)
Towards core staffing costs for education of employment and social enterprise programmes.

NewLink Wales
£87,129 (over three years)
Towards the expansion of MILE (Mentoring in Learning and Education), which enables ex-substance users to volunteer in substance misuse services.

Northern Refugee Centre
£150,000 (over three years)
Towards the salary of the chief executive and the finance and contracts manager.
### On Road Media
£20,000 (over one year)
Towards the salary of the project manager to co-ordinate the delivery of the Trans Media Action programme improving public and media understanding of transsexual/transgender people in the UK.

### PAC
£20,000 (over one year)
Towards core costs as the organisation transitions to a more diversified income-generation strategy.

### Parenting UK
£119,400 (over two years)
Towards the production of films to enhance the parenting of 0-5 year olds.

### Partners For Inclusion
£67,408 (over three years)
Towards staff and other costs associated with developing and running a friendship and social activity service run by and for people with a learning disability in and around Ayrshire.

### Pride in North Cumbria
£22,500 (over three years)
Towards core costs of the youth worker to work with young people who are Lesbian, Gay, Bisexual, Transgender or are questioning their identity.

### Pro Bono Economics
£90,000 (over three years)
Towards core costs to build capacity within the sector in the area of economic impact measurement.

### Reach Out Plus
£93,498 (over three years)
Towards an extension of the Volunteer Circles of Support programme that enables the protection and wider social engagement of young people with learning difficulties.

### Release Legal Emergency & Drugs Service Ltd
£160,000 (over four years)
Towards core costs of an organisation that provides legal advice and assistance to problematic drug users in order to establish a more stable environment.

### Respond
£84,212 (over three years)
Towards a pilot project using Circles of Support for young people with learning disabilities displaying sexually harmful behaviours.

### Restorative Justice Council
£120,000 (over three years)
Towards core costs to support the organisation to bring restorative justice practice into the mainstream of the criminal justice system and provide training and resources to its membership.

### Riverside Community Health Project
£30,000 (over two years)
Towards the Migrant Families Inclusion Project, specifically supporting the newly-arrived Czech Roma community on a range of issues, including skills, employment and access to services.

### Safe Ground Ltd
£193,500 (over three years)
Towards core costs for the use of arts education to reduce social exclusion and enhance relationship skills of male prisoners and ex-offenders.

### Safer London Foundation
£100,000 (over three years)
Towards a programme that supports the hidden victims of gangs – young women aged 11-18 who are ‘at risk’ of sexual exploitation, violence and gang involvement.

### Sahara in Preston
£25,000 (over one year)
Towards a project that supports BME women who are survivors of domestic abuse and forced marriage.

### SAPERE
£40,000 (over two years)
Towards the project costs of the Community Philosophy Demonstration programme.

### Sense About Science
£90,000 (over three years)
Towards the core costs of an organisation that promotes better public understanding of science and scientific evidence.

### Shaftesbury & District Carers Association
£10,000 (over one year)
Towards core costs of an organisation that assists people with mental health problems through participation in several social enterprise businesses.

### Sikh Sanjog
£55,000 (over two years)
Towards the salary of a manager to run a community-based, food orientated social enterprise, developing the business and recruiting volunteers and managing session staff.

### Southall Black Sisters
£120,000 (over three years)
Towards the domestic and sexual violence and harmful traditional practices project plus running costs.

### Southville Community Development Association
£15,000 (over one year)
Towards costs associated with developing stronger governance and organisational structures and to reach members of the community most in need.

### Speakers’ Corner Trust
£90,000 (over three years)
Towards core costs of an organisation that supports initiatives that encourage Speakers’ Corners in urban and rural public spaces.

### St Ambrose Young Families Project
£30,000 (over two years)
Towards core costs for family and adult learning work in Salford.

### Stalking – Victims’ Advocacy Service
£105,000 (over three years)
Towards core costs and caseworker salaries for an advocacy service for victims of stalking.

### STAMP Revisited
£30,000 (over two years)
Towards core costs for this best-practice mental health peer advocacy service working in an area of low provision.

### Stepney Bank Stables
£27,440 (over two years)
Towards a youth development officer who will support disadvantaged young people to access a structured programme of horse-care, volunteering and mentoring – increasing skills, confidence and educational outcomes.

### Stonewall Equality Ltd
£53,211 (over three years)
Towards a programme to reduce homophobic bullying in further education colleges and some primary schools.

### The Abbey Community Association
£29,768 (over two years)
Towards a project which will train disadvantaged BME women in catering and hospitality skills and employ them in a food catering social enterprise.

### The Big Issue Foundation Scotland
£71,100 (over three years)
Towards the salaries of two part-time family support workers to work with disadvantaged adults with children with emotional and behavioural needs.

### The Bivol Trust
£20,000 (over two years)
Towards the core costs of delivering a reproduction vintage clothes project for young people with learning disabilities.
Tax Volunteers
£85,728 (over three years)
Tax Volunteers recruit and train volunteers from the accountancy and tax professions to run surgeries in accessible venues for older people anxious about tax issues. It also offers a telephone helpline. As important as the money they recover or the bills they get the authorities to withdraw is the reassurance and peace of mind they deliver to their clients. This tackles a hidden issue affecting thousands in a cost-effective way utilising volunteers and enables beneficiaries to participate more fully in their local communities.

The Bridge Community Enterprise Ltd
£30,000 (over two years)
Towards core costs to enable a community hub organisation to further develop its trading activities and become more self-sustaining.

The Cedar Foundation
£45,000 (over three years)
Towards the costs of the Active Futures programme to help young disabled people make the transition from school to work/further education in Northern Ireland.

The Connection at St Martin’s
£162,430 (over three years)
Towards a work placement programme enabling homeless people to develop skills that will help them to access education and paid work.

The Crumbs Project
£100,000 (over three years)
Towards the salary of the food services manager responsible for providing catering training and job opportunities to people with learning disabilities and mental health problems.

The Fawcett Society
£93,200 (over three years)
Towards the development of the website and a programme of work to engage new audiences and increase their profile.

The Foxton Centre
£75,000 (over two years)
Towards core and project costs of Streetlink, which supports street sex workers in Preston.

The Funding Network
£30,000 (over three years)
Towards core costs to run regular charitable fundraising events.

The Henry Smith Charity
£250,000 (over one year)
Towards the final stage of the Northern Ireland Development Fund which supports visionary leaders in the voluntary sector.

The Irene Taylor Trust ‘Music in Prisons’
£20,000 (over one year)
Towards Sounding Out a programme to provide longer-term opportunities for ex-prisoners through music.

The Lokahi Foundation
£236,718 (over three years)
Towards the costs of the Campusalam Project which equips university students and staff with customised support and online resources to manage conflicts of beliefs and values constructively.

The London Bus Theatre Company CIC
£29,882 (over three years)
Towards Oil City Rockers – a new drama and filming project with young people from Canvey Island.

The Lucy Faithfull Foundation
£116,000 (over three years)
Towards the establishment of a regional pilot, enhancing public safety through the provision of Circles of Support and accountability for high-risk sex offenders.

The Nelson Trust
£99,744 (over three years)
Towards the core costs of the ISIS women’s centre, which provides essential services for women with complex needs in Gloucestershire.

The Parent House
£30,000 (over two years)
Towards the salaries of the parent-to-parent mentoring programme.

The People and Work Unit
£107,428 (over three years)
Towards the salary of a community support worker to co-ordinate community learning opportunities in Glyncoch.

The Prison Phoenix Trust
£20,000 (over one year)
Towards core costs of a programme that provides personal development to prisoners and reduces offending.

The Rank Foundation
£757,000 (over three years)
Towards 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 Royal Society for the Encouragement of Arts, Manufactures & Commerce
£119,800 (over thirteen months)
Towards the cost of feasibility work associated with RSA Transitions which aims to create a new model of working prisons and ‘through the gate services’.

The SOFa Project Ltd
£69,200 (over three years)
Towards the costs of sustaining a pre-release and pre-employment rehabilitation opportunity for long-sentence sex offenders.
Voluntary Action Sheffield
£10,000 (over three months)
Towards enabling refugees and asylum seekers in Sheffield to access the benefits of volunteering, enhancing their skills, employability and building stronger links with local communities.

Wessex Reinvestment Trust
£29,980 (over one year)
Towards the development of the Mendip Gypsy and Traveller Community Land Trust Project, enabling the establishment of at least one functional Community Land Trust for this user group in the South West of England.

West Kensington and Gibbs Green Community Housing
£75,000 (over three years)
Towards enabling an exploration of the implementation of S34A of the Housing Act by a local community.

Working Chance
£234,200 (over three years)
Towards core costs to continue to provide support into employment for women with experience of the criminal justice system, and awareness-raising for employers, of the needs of this group.

Youth Access
£80,000 (over three years)
Towards improving young people’s access to social welfare advice, developing and disseminating new commissioning guidance and supporting replication of good practice across the country.
Main Fund Grants  
Social Change Continued...

**Merger Fund**  
£88,745  
In 2012 the Foundation launched the Merger Fund in response to the current funding climate and recent cuts to support organisations in the early stages of thinking about merging with partner organisations. In 2012 £88,745 was given to 9 organisations.  
To respect the confidential nature of this fund we do not list the individual organisations.

**Female Genital Mutilation (FGM) Special Initiative**  
£889,246 (over three years)  
The Foundation has made grants totalling £889,246 over three years for a second phase of the Female Genital Mutilation Special Initiative. The initiative, run in collaboration with Trust for London and ROSA The UK Fund for Women and Girls, began in January 2010 and has so far funded 15 organisations across the UK to strengthen community based prevention work on female genital mutilation.  
We have made seven grants in 2012 for the second phase of the initiative including a new post at ROSA UK Fund for Women and Girls – Grants and Development Manager – with the primary aim of co-ordinating the initiative and focusing on impact, policy and advocacy. The remaining six grants build on what has been achieved during the first three years of the initiative and will: promote a rights-based approach to tackling FGM; raise awareness with target audiences including older women, religious leaders, men and policymakers; increase skills and capacity in FGM communities; and strengthen links with community groups and statutory agencies.  

**Rosa – The UK Fund for Women and Girls**  
£155,249 (over three years)  
**Somali Development Services Ltd**  
£96,661 (over three years)  
**Black Association of Women Step Out**  
£91,111 (over three years)  
**Foundation for Women’s Health Research and Development**  
£300,000 (over three years)  
**Granby Somali Women’s Group**  
£91,395 (over three years)  

Total £14,521,198  
No. grants 160

**The People and Work Unit**  
£107,428 (over three years)  
People and Work Unit (a welsh charity) works in Glyncoch, Rhondda Cynon Taf, and aims to break the cycle of intergenerational poverty experienced by many in the area. Its work is informed by research and it is also rigorously evaluated, as it attempts to tackle the root causes of low aspirations, low achievement and disengagement with learning. People and Work Unit tackles stressful family environments, fractured family structures, poor care and some of the other factors related to poor educational attainment. It builds capacity of those in the poorest communities to effectively manage their own learning by mentoring young learners and creating tailored educational opportunities for disengaged learners, help families (and peer groups) to support their clients and take a whole family approach to developing personal skills, attitudes and abilities.

**Birmingham and Solihull Women’s Aid**  
£84,025 (over three years)  
**Bolton Solidarity Community Association**  
£70,805 (over three years)
The Foundation works in partnership with other funders or organisations to target a particular region, community, or sector, or to tackle a specific issue.

FUNDING IN PARTNERSHIP

**Association of Independent Museums**
£266,000 (over three years in 2010)
Towards the continuation of the Sustainability Grants Scheme, and a contribution to core costs. In 2012 15 grants were made totalling £68,871.

*Community Foundation serving Tyne & Wear and Northumberland*
£500,000 (over three years)
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. Grant-making will commence in 2013.

**Joseph Rowntree Charitable Trust**
£300,000 (over three years)
Working in collaboration with the Joseph Rowntree Charitable Trust we have contributed to a total funding pot of £1.1 million for the three-year West Yorkshire Racial Justice Programme. The Programme funds organisations and projects that will contribute to a strong, cohesive and articulate movement for racial justice and will focus on promoting race equality and addressing Islamophobia. In 2012 the Programme gave £810,871 to 11 organisations.

**Arakan Creative**
£87,756 (over three years)
Islamophobia Project

**AWSP Foundation**
£102,400 (over three years)
Continued work to monitor, document and challenge racist practices in service delivery to African women in the Wakefield district.

**Bradford Community Broadcasting**
£90,555 (over three years)
Hear my Voice! Use of media in pursuit of racial justice and equality.

**Bradford LGB&T Strategic Partnership**
£90,000 (over three years)
Improving visibility and the voice of Lesbian, Gay and Bisexual Black and Minority Ethnic Communities – dispelling stereotypes.

**Hamara Healthy Living Centre**
£84,663 (over three years)
Tackling Islamophobia.

**Involve Yorkshire & Humber**
£7,040 (over one year)
Research on the impact of cuts on BME voluntary sector.

**Keighley & Ilkley Voluntary and Community Action**
£89,661 (over three years)
All Keighley Communities Together (AKCT): addressing underlying causes of racial tension.

**Keighley Association for Women & Children’s Centre**
£100,000 (over three years)
Core costs: work with young people to tackle Islamophobia and racial tension.

**Leeds West Indian Centre Charitable Trust**
£93,722 (over three years)
Engaging and challenging racism and other social justice inequalities through mainstream and grass-roots media and electronic formats.

**North of England Activities and Training**
£30,000 (over three years)
Removing discriminatory barriers to training for BME groups.

**Ravensthorpe Community Centre**
£35,074 (over fifteen months)
Kirklees / Calderdale Civic Engagement Campaign to tackle under-representation of BME people in decision-making roles.
OTHER FUNDS
FUNDING IN PARTNERSHIP CONTINUED...

Money Advice Trust
£150,000 (over three years in 2011)
A contribution towards an Innovation Grants Programme benefiting the money/debt advice sector. In 2012 the programme made eight grants totalling £178,670.

*Rank Foundation
£757,000 (over three years)
Towards 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. Grant-making will commence in 2013.

Sheila McKechnie Foundation
£25,000 (over one year in 2011)
Towards a programme of small grants to support grass roots campaigners with administration costs. In 2012, 12 grants were made totalling £20,600.

South West Foundation
£99,000 (over three years in 2011)
Towards a small grants programme benefiting grass-roots organisations in rural areas. In 2012, 63 grants were made totalling £30,215.

*The Henry Smith Charity – Northern Ireland Development Fund
£250,000 (over one year)
Towards the final stage of the Northern Ireland Development Fund in collaboration with The Henry Smith Charity supporting visionary leaders in the voluntary sector.

*Travellers Aid Trust
£198,418 (over thirty months)
Towards the cost of running a small grants fund, for medium-size Gypsy and Traveller groups. Grant-making will commence in 2013.

*These grants are included in the Main Fund grants list.

See the ‘extending our reach’ article on pages 12-15 for more information on our funding in partnership.

Bristol Museums
£91,839 (over three years)
For conservation and digitisation of the Adela Breton collection of watercolours and tracings of ancient Mexican art.

Museums Association – Esmée Fairbairn Collections Fund
In 2011 we gave grants totalling £2,540,000 over three years to the Museums Association to run the Collections Fund. The Fund focuses on time-limited collections work outside the scope of an organisation’s core resource.

Grants made in 2012:
Carisbrooke Castle Museum
£41,450 (over one year)
For review and plan for future use of the whole museum collection.

Federation of Museums and Art Galleries of Wales
£100,000 (over three years)
For ‘Taxonomy and Taxidermy: Linking Natural Science Collections in Wales’, a project to increase understanding and use of natural science collections in 20+ museums across Wales.

Fitzwilliam Museum
£100,000 (over three years)
For conservation science work on the illuminated manuscript collection. The manuscripts and the research resulting from their conservation will underpin the museum’s bicentenary exhibition in 2016.

Monmouthshire Museums Service
£32,560 (over one year)
For ‘What is Fashion’, research into costume collections and their use in pop-up exhibitions and workshops with local social enterprise Vintage Vision.

National Museums Scotland
£58,471 (over eighteen months)
For ‘Pacific Collections in Scottish Museums – unlocking their knowledge and potential’, a collaborative project to share collections knowledge.

Natural History Museum
£31,943 (over one year)
For ‘Seaweed Collections Online: mobilising data from national and regional museums’, a project to gather, analyse and share data on seaweed, with a focus on indicators of environmental change.

Norfolk Museums and Archaeology Service
£89,000 (over fifteen months)
For ‘Shine a Light’, a project to research and increase access to large object collections.

People’s History Museum
£47,033 (over twenty-one months)
For Uncovering Ideas Worth Fighting For’, a partnership project to digitally link collections across the museum, the Labour History Archive and Working Class Movement Library.

Royal Air Force Museum
£64,000 (over two years)
To research WWI collections.
The Food Strand 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 almost £5 million through the Strand, responding to the needs and ideas of the sector. In January 2013 we launched our new Food Strand guidelines and committed a further £5 million, over three years, towards both large scale, strategic interventions and innovative local work.

Grants made in 2012:

**A Moment’s Peace Theatre Company**

**£43,000** (over one year)

Towards Food Frontiers, an innovative multi-arts programme seeking to inspire participants and audiences to explore their personal and political relationship with food.

**This is Rubbish**

**£15,000** (over one year)

Food waste is a growing concern at a time of rapid population expansion and local and international food poverty. This is Rubbish campaigns for reductions in food waste by the food industry. The Foundation is funding a feasibility study into the opportunities and barriers of the introduction of mandatory food waste audits and enforceable food waste reduction targets. The organisation has impressive links in the food industry that will allow it to fully explore the issue with major retailers and commercial bodies.
Other Funds
Food Strand Continued...

Brighton & Hove Food Partnership
£152,510 (over three years)
Towards the ongoing development and implementation of an integrated food strategy for Brighton.

City University
£240,757 (over three years)
Towards the establishment of a Food Research Hub that will enable collaboration across academia, the wider food sector and the food industry to influence food policy and practice.

Community Food Initiatives North East
£146,500 (over three years)
Towards the development and co-ordination of a collective purchasing operation for community food networks across Scotland.

Nourish Scotland
£99,005 (over thirty months)
Towards the salary of a policy officer to take forward work that will move community food up the political agenda, enable wider access to growing-space and campaign for better, more sustainable food in a variety of settings.

Pasture-Fed Livestock Association
£20,000 (over one year)
Towards core costs of an organisation that promotes sustainable and resilient livestock farming systems based wholly on pasture – with significant environmental, health and welfare benefits.

Sunnyside Rural Trust
£80,000 (over two years)
Towards enabling and promoting access to sustainable and fresh local food across Dacorum through a co-ordinator role and range of strategic, practical and promotional activities.

Tescopoly Alliance
£40,000 (over two years)
Towards improving Tescopoly’s online presence and capability at a time of proposed rapid expansion by the major supermarket chains.

World Development Movement
£50,000 (over one year)
Towards increasing food security by influencing policy to improve regulation and transparency on excessive commodity speculation by financial markets and the banking sector.

Community Food Initiatives North East
£146,500 (over three years)
Community Food Initiatives carry out a range of tasks including influencing work to get better food into local schools. Most commonly they are community co-ops that aim to supply and enable access to fresh fruit and vegetables in remote or deprived areas. The North East charity is the largest community food network in the UK, working mainly in Aberdeenshire and West Lothian. It has established, supported and grown over 120 community food outlets. Our grant is towards the development of a collective purchasing initiative for its members which was identified as a key need by its members. The work will draw together community food organisations into a tighter network with a common interest, making them more influential within the food sector in Scotland. If successful the work should considerably enhance the financial sustainability both of the organisation and its member groups.

Total £886,772
No. grants 10
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<tr>
<th>Task Fund Grant List</th>
<th>Amount</th>
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<td>Anna Freud Centre</td>
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<td>Charlie's Challenge</td>
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<tr>
<td>Child Bereavement UK</td>
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<tr>
<td>Charlie's Challenge</td>
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<td>Child Bereavement UK</td>
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<td>Fine Cell Work</td>
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<td>Forward Thinking</td>
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<td>Glyndebourne Productions Ltd</td>
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<td>Guardians of Culgaith Tam</td>
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<td>Henry Fawcett Fund</td>
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<td>Learning Skills Foundation Research</td>
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<td>Ludus Baroque</td>
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<td>National Life Story Collection</td>
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<td>National Osteoporosis Society</td>
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<td>The Army Navy &amp; Air Force Ex-Services Help Support &amp; Advisory Group</td>
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<td>The Canterbury Theatre &amp; Festival Trust</td>
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<td>The English Music Festival</td>
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<td>The Friends of Friendless Churches</td>
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<td>The Landmark Trust</td>
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<td>The Maggie Keswick Jencks Cancer Caring Centres Trust</td>
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<td>The Nash Concert Society Trust</td>
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<td>The Nicholas Boas Charitable Trust</td>
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<td>The Royal Horticultural Society</td>
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<td>The Second Chance Children’s Charity</td>
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<td>The Second Half of Your Life Foundation</td>
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<td>The Social Market Foundation</td>
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<td>Wellbeing of Women</td>
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<td>West London Action for Children</td>
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<td>Working Families</td>
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<td>Writers in Prison Network Ltd</td>
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<td>Young Musicians Symphony Orchestra</td>
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<tr>
<td>Youth Empowerment Crime Diversion Scheme</td>
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</tbody>
</table>

Total: £995,000
No. of grants: 111
Through our Finance Fund we make loans and other investments to charities and social enterprises. We look to complement our grant-making and make investments within our four sectors – arts, education and learning, environment and social change – as well as investments which support the development of the social investment market and increase the total amount of funding available.

### FINANCE FUND

<table>
<thead>
<tr>
<th>Social Finance – social impact bond for children in care</th>
<th>£500,000 (over five years)</th>
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</thead>
<tbody>
<tr>
<td>This social impact bond, the first to be undertaken by a local authority in the UK, is being commissioned by Essex County Council and aims to deliver multi-systemic therapy to children at risk of going into care. It will provide a 24 hour, 7 days a week, intervention with families to change behaviour patterns and treat the causes behind children going into care. If successful, the intervention could improve the quality of life of 120 children and young people and help to turn around their life chances. As one of the investors, the Foundation takes the financial risk that the programme will not succeed. This enables Essex to go ahead with a service delivered by the voluntary sector that it could not otherwise take the risk of piloting.</td>
<td></td>
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<table>
<thead>
<tr>
<th>Commited in 2012</th>
<th>£300,000 (over five years)</th>
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<tbody>
<tr>
<td>Ailia</td>
<td>An investment in the development of a retail charity bond platform.</td>
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<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£550,000 (over seven years)</th>
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<tbody>
<tr>
<td>Commonweal Housing Ltd</td>
<td>An investment in housing for formerly homeless people in transition to private rented accommodation.</td>
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<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£300,000 (over five years)</th>
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</thead>
<tbody>
<tr>
<td>Cumbria Wildlife Trust</td>
<td>An investment in the purchase of Eyckett Hill – 216 hectares of upland grassland, heath and mire for a major upland nature reserve.</td>
</tr>
</tbody>
</table>

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<thead>
<tr>
<th>Committed in 2012</th>
<th>£400,000 (over eight years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair Finance Ltd</td>
<td>An investment in an equity buffer to enable the micro-business loans scheme to grow, leveraging in further government and commercial investment.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£825,000 (over twenty-two months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Herefordshire Nature Trust</td>
<td>An investment in the purchase of Birches Farm, conserving rare, unimproved grassland.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£960,000 (over twenty-two months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Norfolk Wildlife Trust</td>
<td>An investment in the purchase of Salthouse Marshes, to create a continuous eight kilometre stretch of conservation land between National Trust and Wildlife Trust reserves.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£200,000 (over one year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nottinghamshire Wildlife Trust</td>
<td>An investment in the purchase of 36 hectares of disused gravel pits to extend the adjacent 11 hectare Skylarks nature reserve, adding open water, species-rich wet grassland, hedges and wet woodland.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£500,000 (over five years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Lettings</td>
<td>An investment in a partnership with Real Lettings and Broadway to raise £45 million to purchase homes to let in London, housing 600 formerly homeless people in ‘move on’ housing.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£500,000 (over five years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resonance / Community Land and Finance</td>
<td>An investment in the Community Land Trust Rental Fund to develop community land trust homes to let to people on low incomes and in need.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£500,000 (over five years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Finance Ltd</td>
<td>An investment in Teens and Toddlers Innovation and Adviza Innovation, delivering innovative programmes under the Department for Work and Pensions Innovation Fund for those not in education, employment or training.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£500,000 (over five years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Finance Ltd</td>
<td>An investment in a social impact bond for children at risk of going into care.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£250,000 (over five years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Justice Centre</td>
<td>An investment in a loan for the Social Justice and Human Rights Centre, providing office accommodation for charities and social enterprises.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Committed in 2012</th>
<th>£377,000 (over one year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wildlife Trust Worcestershire</td>
<td>An investment in the purchase of Taylors Farm Meadows.</td>
</tr>
</tbody>
</table>

| Total | £6,830,000 |
| No. investments | 13 |

While this approach offers numerous benefits, it also poses challenges, particularly in terms of defining, managing and communicating the financial and social impact of such investments.
During 2012 we have made 460 grants and 20 social investments were drawn-down. In every case we are setting out to improve the quality of life for people in the UK. Often we are looking for no more than immediate positive impact, which is challenging enough; but, whenever possible, through promoting innovation and promulgating best practice, we also hope to have a longer lasting and wider effect.

As an example, we made a grant during the year to Teach First for an innovation unit, which will provide a programme of tailored leadership and development support for prospective social entrepreneurs drawn from its alumni. We hope that, by backing talented and dedicated people (just as we seek to do in the investment of the Foundation’s endowment), we can help see Teach First’s great success in the educational field – which we have supported from its earliest days – replicated in other areas of civic society over the years to come.

From among the Foundation’s own talented people, we were very sorry to lose Iana Petkova, Investment Oversight Manager for three years, who left to take an MBA at London Business School; we wish her every success there and in the future.

Felicity Fairbairn retired at the end of the year after fourteen years’ service as a Trustee. She devoted an unequalled level of energy, enthusiasm and knowledge to her work for the Foundation, particularly in the area of the environment, and we will greatly miss both her and her contribution.

Very sadly, the year saw the death of Lord Rees-Mogg, who had been a Trustee from 1981 to 2003 (and Chairman of the Investment Committee from 1999 to 2003). The Foundation was hugely fortunate to have had the benefit of William Rees-Mogg’s wisdom, as just one part of the extraordinary contribution he made to British public life.

As reported last year, I am handing over the Chairmanship of the Foundation in June to James Hughes-Halley. It has been a delight and a privilege to Chair the Foundation for six years and to work so closely throughout that time with both the Executive team and the other Trustees, to whom I would like to give profound thanks for their exceptional work, friendship and support, which I hope to be able to repay through making a continued contribution from the back benches.

Tom Chandos
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 on-going spend 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. The Foundation aims to avoid, wherever possible, investments which have or are likely to have significant exposure for a sustained period to a type of business which potentially conflicts with the Foundation’s charitable activities.

Our budgets are prepared annually alongside our Strategic Plan review. Spend targets are modelled based on the average value of the investment portfolio, but may be adjusted to take account of need and operational capacity. Spend 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 2012 was £806.5 million (2011: £804.5 million). An increase of £2.0 million after spending. The portfolio’s annual total return of 4.9% (2011: -3.5%) underperformed the Foundation’s long-term investment objective by –2.3% (2011: -12.5%).

Looking back on a one-year, three-year, five-year and since inception annualised basis, the performance of the portfolio has fallen short of our long-term investment objective 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>4.9</td>
<td>7.2</td>
<td>(2.3)</td>
</tr>
<tr>
<td>3 years</td>
<td>3.7</td>
<td>8.4</td>
<td>(4.7)</td>
</tr>
<tr>
<td>5 years</td>
<td>0.6</td>
<td>7.3</td>
<td>(6.7)</td>
</tr>
<tr>
<td>since inception (2000)</td>
<td>5.8</td>
<td>7.1</td>
<td>(1.3)</td>
</tr>
</tbody>
</table>

Under-performance over five years, and since inception in 2000, is due in the main to the financial crisis of 2008. The lessons learned from 2008 led us to restructure our investment portfolio in 2010, resulting most notably in the introduction of our multi-asset manager allocation. Throughout the period post-crisis we have continued our commitment to the growth of our private asset portfolio and a diversification or overweight into emerging markets across most asset classes.

Our performance over the last three years including 2012 has however, remained somewhat disappointing with the main detraction coming from our property allocation. Recent performance has also been subdued by the building of the private equity and venture capital portfolio, which, in its early years is valued at cost. During 2012 we saw our maturing private equity and venture capital portfolio begin to contribute significantly to returns as we had anticipated. Performance by asset class against benchmark for 2012 was as follows:

Review of spending

During 2012 the Foundation spent £37.6 million (2011: £40.5 million) on grant-making and social investment, an increase of 5.9% on the previous year (excluding the 50th Birthday gifts). Support and governance spend remained stable at just over £2.1 million, or 5.3% (2011: 4.9%) of our total spend. That is well within our target of 7%.

Grant-making spend for the year was £32.4 million (2011: £39.4 million including 50th Birthday gifts). We expect 2013 core grant-making to be at a similar level to 2012.

Finance Fund investments drawn during the year netted to £5.1 million, (2011: £1.1 million). At the end of the year the Foundation held Finance Fund Investments of £11.9 million (2011: £8.0 million), a further £3.3 million (2011: £2.1 million) being committed but not drawn-down at year end. The growth accelerated during the year as the social investment market place began to see a real step change. Our target total commitment level for the Finance Fund is £25 million with a target investment draw-down level of £21 million.
2012 was a year of consolidation and taking stock for the Foundation’s investment portfolio. We made very few strategic asset allocation changes in 2012 and the portfolio ended the year close to its strategic asset allocation targets as follows:

On a look through basis, i.e. looking through fund level allocation to the underlying asset allocation within our managers’ portfolios, our investment portfolio had an exposure of close to 70% to equities (broadly defined), and just over 10% to fixed income investments.

The market outlook for the next few years continues to be uncertain, but we remain committed to our premise that growth will be driven from our exposures to equities, particularly private and emerging market equities, and that this emphasis will strengthen the portfolio’s ability to meet its long-term investment goals.

Risk assessment

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

The Foundation has a risk-mapping 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 on-going 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.

The Foundation has a Strategic Plan 2011-2013 which outlines its overall strategy.

Esmée Fairbairn Foundation exists and operates for the public benefit. Through its grant-making programmes it works to improve the quality of life throughout the UK. In determining its grant-making 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 2006.

The Foundation’s primary interests are the arts, education and learning, the environment and social change. Pages 16 and 48 give an overview of our funding programmes.

The public benefit created by the Foundation’s grant-making is demonstrated in this report through our grants listing, case studies and articles.

Trustee Board
The Foundation’s Trustees are listed on page 67 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 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 Committee
The Audit Committee reviews and recommends to the Trustee Board systems of internal control on financial, governance and operational risks. 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
A Small Applications Committee, comprising members of the executive takes decisions on Main Fund grants up to £30,000. An Applications Committee, comprising Trustee and executive members, takes decisions on Main Fund grants up to £120,000. All decisions on Main Fund grants over £120,000 go to the Trustee Board. The Board allocates budgets and delegates decision-making on the Foundation’s other funding to Strand Panels which report to the Trustee Board. Finance Fund investments 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 its net results 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 auditors
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 auditors are 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 auditors are aware of that information.

Tom Chandos
Chairman
11 April 2013
Independent auditor’s report to the Trustees of Esmée Fairbairn Foundation

We have audited the financial statements of the Esmée Fairbairn Foundation for the year ended 31 December 2012 set out on pages 55 to 66. 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 (or its predecessors) 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 53 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 (or its predecessors) 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 (APB’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 2012 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.

Kevin Clark
for and on behalf of KPMG LLP, Statutory Auditor Chartered Accountants
1 Forest Gate
Brighton Road
Crawley
West Sussex
RH11 9PT

11 April 2013

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 2012**
*(including Income and Expenditure and Statement of Total Recognised Gains or Losses)*

<table>
<thead>
<tr>
<th>Notes</th>
<th>2012 £'000</th>
<th>2011 £'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>11,753</td>
</tr>
<tr>
<td>Other incoming resources</td>
<td>2</td>
<td>199</td>
</tr>
<tr>
<td><strong>Total incoming resources</strong></td>
<td></td>
<td>11,952</td>
</tr>
<tr>
<td>Cost of generating funds</td>
<td>3 &amp; 5</td>
<td>2,527</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>4 &amp; 5</td>
<td>34,275</td>
</tr>
<tr>
<td>Governance costs</td>
<td>5 &amp; 6</td>
<td>286</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td></td>
<td>37,088</td>
</tr>
<tr>
<td><strong>Net outgoing resources</strong></td>
<td>(25,136)</td>
<td>(31,762)</td>
</tr>
<tr>
<td>Realised and unrealised gains/(losses) on investment assets</td>
<td>9</td>
<td>28,684</td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td></td>
<td>3,548</td>
</tr>
<tr>
<td>Funds at 1 January</td>
<td>776,054</td>
<td>852,311</td>
</tr>
<tr>
<td><strong>Funds at 31 December</strong></td>
<td>15</td>
<td>779,602</td>
</tr>
</tbody>
</table>

The notes on pages 58 to 66 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.
## BALANCE SHEET

### AT 31 DECEMBER 2012

<table>
<thead>
<tr>
<th>Notes</th>
<th>2012 £’000</th>
<th>2011 £’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>319</td>
</tr>
<tr>
<td>Investment assets</td>
<td>9</td>
<td>806,471</td>
</tr>
<tr>
<td>Programme related investments</td>
<td>10</td>
<td>11,902</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>818,692</strong></td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>11</td>
<td>45</td>
</tr>
<tr>
<td>Cash at bank</td>
<td></td>
<td>1,593</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>1,638</strong></td>
</tr>
<tr>
<td>Creditors: falling due within one year</td>
<td>12</td>
<td>(30,297)</td>
</tr>
<tr>
<td><strong>Net current liabilities</strong></td>
<td></td>
<td>(28,659)</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>790,033</td>
</tr>
<tr>
<td>Creditors: falling due after one year</td>
<td>13</td>
<td>(10,361)</td>
</tr>
<tr>
<td>Provisions: for liabilities</td>
<td>14</td>
<td>(70)</td>
</tr>
<tr>
<td><strong>Net assets: representing unrestricted funds</strong></td>
<td>15</td>
<td><strong>779,602</strong></td>
</tr>
</tbody>
</table>

The notes on pages 58 to 66 form part of these accounts.

The accounts were approved and authorised for issue by the Trustee Board on 11 April 2013.

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

---

Tom Chandos
Chairman
### CASH FLOW STATEMENT

**FOR THE YEAR ENDED 31 DECEMBER 2012**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£’000</td>
<td>£’000</td>
</tr>
</tbody>
</table>

#### Net cash outflow from operating activities

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>(23,116)</td>
<td>(25,694)</td>
</tr>
</tbody>
</table>

#### Cash flows from investments and capital expenditure

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of investments</td>
<td>213,899</td>
<td>235,205</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(195,587)</td>
<td>(270,257)</td>
</tr>
<tr>
<td>Decrease in investment cash</td>
<td>7,879</td>
<td>21,620</td>
</tr>
<tr>
<td>Decrease in other investment balances</td>
<td>513</td>
<td>36,393</td>
</tr>
<tr>
<td>Cash inflow from derivative financial instruments</td>
<td>-</td>
<td>124</td>
</tr>
<tr>
<td>Decrease in loan to subsidiary undertaking</td>
<td>-</td>
<td>983</td>
</tr>
<tr>
<td>Cash outflow to programme related investments</td>
<td>(5,138)</td>
<td>(1,067)</td>
</tr>
<tr>
<td>Cash inflow from programme related investments</td>
<td>1,154</td>
<td>625</td>
</tr>
<tr>
<td>Cash outflow to finance lease commitments</td>
<td>(9)</td>
<td>(11)</td>
</tr>
<tr>
<td>Purchase of tangible fixed assets</td>
<td>(44)</td>
<td>(19)</td>
</tr>
</tbody>
</table>

#### Net cash utilised on investments and capital expenditure

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>22,667</td>
<td>23,596</td>
</tr>
</tbody>
</table>

#### Net decrease in cash at bank

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(449)</td>
<td>(2,098)</td>
</tr>
</tbody>
</table>

#### Analysis of change in cash

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash balance at the beginning of the year</td>
<td>2,042</td>
<td>4,140</td>
</tr>
<tr>
<td>Net cash outflow</td>
<td>(449)</td>
<td>(2,098)</td>
</tr>
<tr>
<td>Cash balance at the end of the year</td>
<td>1,593</td>
<td>2,042</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 undertaking 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.

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**

Programme related investments that are loans are accounted for at the outstanding amount of the loan less any provision for unrecoverable amounts. Unquoted equity and similar programme related investments are held at cost, less any provision for diminution in value, as the Foundation is unable 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.

**2. Income**

<table>
<thead>
<tr>
<th>Investment income</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>2,049</td>
<td>1,094</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>6,862</td>
<td>8,601</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>2,745</td>
<td>2,045</td>
</tr>
<tr>
<td>Investment cash</td>
<td>97</td>
<td>194</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11,753</strong></td>
<td><strong>11,934</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other income</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank interest</td>
<td>16</td>
<td>18</td>
</tr>
<tr>
<td>Income received from subsidiary undertaking (note 9)</td>
<td>-</td>
<td>161</td>
</tr>
<tr>
<td>Income from programme related investments</td>
<td>183</td>
<td>92</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>199</strong></td>
<td><strong>271</strong></td>
</tr>
</tbody>
</table>

**3. Cost of generating funds**

<table>
<thead>
<tr>
<th>Cost of generating funds</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment managers, custodian and advisers fees</td>
<td>2,057</td>
<td>2,020</td>
</tr>
<tr>
<td>Direct staff and other costs</td>
<td>258</td>
<td>212</td>
</tr>
<tr>
<td>Support cost allocation</td>
<td>212</td>
<td>235</td>
</tr>
<tr>
<td><strong>Total costs of generating funds</strong></td>
<td><strong>2,527</strong></td>
<td><strong>2,467</strong></td>
</tr>
</tbody>
</table>
4. Charitable activities

<table>
<thead>
<tr>
<th></th>
<th>2012 £’000</th>
<th>2011 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant funding</td>
<td>32,423</td>
<td>39,402</td>
</tr>
<tr>
<td>Direct staff and other costs</td>
<td>646</td>
<td>602</td>
</tr>
<tr>
<td>Support cost allocation</td>
<td>1,206</td>
<td>1,206</td>
</tr>
<tr>
<td>Total charitable activities</td>
<td>34,275</td>
<td>41,210</td>
</tr>
</tbody>
</table>

Grants and Finance Fund investments approved in the year are listed on pages 18 to 48 in the annual report accompanying these accounts.

5. Support cost allocation

<table>
<thead>
<tr>
<th></th>
<th>2012 £’000</th>
<th>2011 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support staff costs</td>
<td>94</td>
<td>460</td>
</tr>
<tr>
<td>Premises, technology and other costs</td>
<td>118</td>
<td>746</td>
</tr>
<tr>
<td>Total support costs</td>
<td>212</td>
<td>1,206</td>
</tr>
<tr>
<td>Total support costs for prior year</td>
<td>235</td>
<td>1,206</td>
</tr>
</tbody>
</table>

6. Governance costs

<table>
<thead>
<tr>
<th></th>
<th>2012 £’000</th>
<th>2011 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors’ remuneration</td>
<td>57</td>
<td>58</td>
</tr>
<tr>
<td>Direct staff and other costs</td>
<td>43</td>
<td>47</td>
</tr>
<tr>
<td>Support cost allocation</td>
<td>186</td>
<td>185</td>
</tr>
<tr>
<td>Total</td>
<td>286</td>
<td>290</td>
</tr>
</tbody>
</table>

Total Trustees’ expenses of £31,754 (2011: £17,750) are included in governance costs and in costs of generating funds. Expenses were reimbursed to 5 (2011: 4) Trustees during the year. 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>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>1,148</td>
<td>1,055</td>
</tr>
<tr>
<td>Social security costs</td>
<td>127</td>
<td>117</td>
</tr>
<tr>
<td>Pension contributions</td>
<td>137</td>
<td>125</td>
</tr>
<tr>
<td>Other staff related costs</td>
<td>152</td>
<td>165</td>
</tr>
<tr>
<td><strong>Total staff costs</strong></td>
<td>1,564</td>
<td>1,462</td>
</tr>
</tbody>
</table>

The Foundation operates a defined contribution group personal pension scheme and makes employer contributions of 12.5% – 15% 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>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment management and oversight</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Grant-making</td>
<td>19</td>
<td>17</td>
</tr>
<tr>
<td>Governance</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total number of employees</strong></td>
<td>24</td>
<td>22</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>Remuneration Range</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>£60,000 – £69,999</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>£70,000 – £79,999</td>
<td>–</td>
<td>1</td>
</tr>
<tr>
<td>£80,000 – £89,999</td>
<td>2</td>
<td>1</td>
</tr>
</tbody>
</table>

All the employees paid over £60,000 had employer contributions, equal to 12.5% – 15% of salary, made under the group personal pension scheme.

8. Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Leasehold improvements £’000</th>
<th>Office &amp; computer equipment £’000</th>
<th>Total £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2012</td>
<td>527</td>
<td>402</td>
<td>929</td>
</tr>
<tr>
<td>Additions in the year</td>
<td>–</td>
<td>44</td>
<td>44</td>
</tr>
<tr>
<td>Disposals in the year</td>
<td>–</td>
<td>(30)</td>
<td>(30)</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>527</td>
<td>416</td>
<td>943</td>
</tr>
<tr>
<td><strong>Accumulated depreciation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2012</td>
<td>215</td>
<td>322</td>
<td>537</td>
</tr>
<tr>
<td>Depreciation charge for year</td>
<td>75</td>
<td>42</td>
<td>117</td>
</tr>
<tr>
<td>Accumulated depreciation on disposals</td>
<td>–</td>
<td>(30)</td>
<td>(30)</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>290</td>
<td>334</td>
<td>624</td>
</tr>
</tbody>
</table>

| **Net book value**             |                             |                                  |            |
| At 31 December 2012            | 237                         | 82                               | 319        |
| At 1 January 2012              | 312                         | 80                               | 392        |

The net book value of assets held under finance leases included above is £5,000 (2011:£16,000) and the depreciation charge on these assets for the year was £10,000 (2011:£10,000).
9. Investments

i) Market value

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>£221,668</td>
<td>£192,553</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>£246,919</td>
<td>£250,608</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>£310,265</td>
<td>£324,906</td>
</tr>
<tr>
<td>Investment cash</td>
<td>£27,024</td>
<td>£35,316</td>
</tr>
<tr>
<td>Other investment balances</td>
<td>595</td>
<td>1,108</td>
</tr>
<tr>
<td><strong>Total market value of investments</strong></td>
<td><strong>£806,471</strong></td>
<td><strong>£804,491</strong></td>
</tr>
</tbody>
</table>

Investment cash includes all cash balances managed as part of the investment portfolio. Other investment balances include accrued income, amounts payable on investment purchases, amounts receivable on investment sales and accrued investment costs.

Alternative investments comprise hedge funds, venture capital and private equity, direct property funds, commodity investments and, in 2011, an investment in a subsidiary company. The subsidiary was a wholly owned UK unlimited company that invested in venture capital type investments which were managed as part of the Foundation’s investment portfolio. During 2011 the investments held by the subsidiary were transferred to the Foundation and the remaining surplus in the subsidiary was gifted to the Foundation and included as ‘other income’ in the Statement of Financial Activities. The subsidiary was wound up in 2012.

The Foundation has entered into commitments to invest in private equity and venture capital funds. At the balance sheet date outstanding commitments totalled £59.9 million (2011: £75.3 million). The Foundation models its cashflows based upon the original commitment.

iii) Purchases, sales, gains and losses

<table>
<thead>
<tr>
<th></th>
<th>Market value 2011 £'000</th>
<th>Market value 2012 £'000</th>
<th>Sale proceeds 2011 £'000</th>
<th>Investment gain/(loss) 2011 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>192,553</td>
<td>221,668</td>
<td>(88,005)</td>
<td>23,213</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>250,608</td>
<td>246,919</td>
<td>(45,143)</td>
<td>6,193</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>324,906</td>
<td>310,265</td>
<td>(80,751)</td>
<td>(309)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>768,067</strong></td>
<td><strong>778,852</strong></td>
<td><strong>(213,899)</strong></td>
<td><strong>29,097</strong></td>
</tr>
</tbody>
</table>

iii) Reconciliation to book cost

<table>
<thead>
<tr>
<th></th>
<th>Book cost 2011 £'000</th>
<th>Book cost 2012 £'000</th>
<th>Sale proceeds 2011 £'000</th>
<th>Investment gain/(loss) 2011 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>191,516</td>
<td>205,464</td>
<td>(88,005)</td>
<td>8,046</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>249,754</td>
<td>239,742</td>
<td>(45,143)</td>
<td>(130)</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>319,558</td>
<td>318,858</td>
<td>(80,751)</td>
<td>13,632</td>
</tr>
<tr>
<td><strong>Total book cost</strong></td>
<td><strong>760,828</strong></td>
<td><strong>764,064</strong></td>
<td><strong>(213,899)</strong></td>
<td><strong>21,548</strong></td>
</tr>
</tbody>
</table>

Market value adjustment

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrealised gains</td>
<td>7,239</td>
<td>–</td>
<td>–</td>
<td>7,549</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>768,067</strong></td>
<td><strong>195,587</strong></td>
<td><strong>(213,899)</strong></td>
<td><strong>29,097</strong></td>
</tr>
</tbody>
</table>

**Total** **778,852**
9. Investments continued

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

<table>
<thead>
<tr>
<th></th>
<th>Realised gain/(loss)</th>
<th>Unrealised gain/(loss)</th>
<th>2012 £’000</th>
<th>2011 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>8,046</td>
<td>15,167</td>
<td>23,213</td>
<td>(29,650)</td>
</tr>
<tr>
<td>Multi-asset investments</td>
<td>(130)</td>
<td>6,323</td>
<td>6,193</td>
<td>(11,518)</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>13,632</td>
<td>(13,941)</td>
<td>(309)</td>
<td>(1,997)</td>
</tr>
<tr>
<td></td>
<td>21,548</td>
<td>7,549</td>
<td>29,097</td>
<td>(43,165)</td>
</tr>
<tr>
<td>Investment cash</td>
<td>(128)</td>
<td>(285)</td>
<td>(413)</td>
<td>(2,035)</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>705</td>
</tr>
<tr>
<td>Total gains/(losses) on investments</td>
<td>21,420</td>
<td>7,264</td>
<td>28,684</td>
<td>(44,495)</td>
</tr>
<tr>
<td>Gains/(losses) in the prior year</td>
<td>27,437</td>
<td>(71,932)</td>
<td>(44,495)</td>
<td></td>
</tr>
</tbody>
</table>

v) UK and overseas holdings

<table>
<thead>
<tr>
<th></th>
<th>2012 £’000</th>
<th>2011 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overseas listed</td>
<td>75,201</td>
<td>12,662</td>
</tr>
<tr>
<td>Overseas unlisted</td>
<td>49,534</td>
<td>179,891</td>
</tr>
<tr>
<td>UK unlisted</td>
<td>96,933</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td>221,668</td>
<td>192,553</td>
</tr>
<tr>
<td>Multi asset manager investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK listed</td>
<td>108,241</td>
<td>118,813</td>
</tr>
<tr>
<td>UK unlisted</td>
<td>38,125</td>
<td>42,520</td>
</tr>
<tr>
<td>Overseas listed</td>
<td>–</td>
<td>2,829</td>
</tr>
<tr>
<td>Overseas unlisted</td>
<td>100,553</td>
<td>86,446</td>
</tr>
<tr>
<td></td>
<td>246,919</td>
<td>250,608</td>
</tr>
<tr>
<td>Alternative investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK</td>
<td>48,128</td>
<td>72,799</td>
</tr>
<tr>
<td>Overseas</td>
<td>262,137</td>
<td>252,107</td>
</tr>
<tr>
<td></td>
<td>310,265</td>
<td>324,906</td>
</tr>
<tr>
<td>Total</td>
<td>778,852</td>
<td>768,067</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>Market value 2011 £'000</th>
<th>Drawn £'000</th>
<th>Repaid Loss £'000</th>
<th>Investment loss £'000</th>
<th>Market value 2012 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity investments</td>
<td>520</td>
<td>–</td>
<td>(96)</td>
<td>(32)</td>
</tr>
<tr>
<td>Fixed income investments</td>
<td>3,712</td>
<td>730</td>
<td>(96)</td>
<td>(32)</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>3,768</td>
<td>4,408</td>
<td>(1,058)</td>
<td>(50)</td>
</tr>
<tr>
<td></td>
<td>8,000</td>
<td>5,138</td>
<td>(1,154)</td>
<td>(82)</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 £3.3 million (2011: £2.1 million) had been committed under the Finance Fund but remained undrawn, and a further £4.2 million (2011: £7.2 million) was approved subject to agreement of terms, making a total promised of £7.5 million (2011: £9.3 million).

Finance Fund investments approved in the year are listed on page 48 in the annual report accompanying these accounts.

11. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2012 £'000</th>
<th>2011 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayments and other debtors</td>
<td>45</td>
<td>46</td>
</tr>
<tr>
<td>Total debtors</td>
<td>45</td>
<td>46</td>
</tr>
</tbody>
</table>

12. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2012 £'000</th>
<th>2011 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant commitments</td>
<td>30,163</td>
<td>28,848</td>
</tr>
<tr>
<td>Accruals</td>
<td>52</td>
<td>187</td>
</tr>
<tr>
<td>Trade and other creditors</td>
<td>77</td>
<td>32</td>
</tr>
<tr>
<td>Commitments due under finance leases</td>
<td>5</td>
<td>9</td>
</tr>
<tr>
<td>Total creditors falling due within one year</td>
<td>30,297</td>
<td>29,076</td>
</tr>
</tbody>
</table>

13. Creditors: amounts falling due after one year

<table>
<thead>
<tr>
<th></th>
<th>2012 £'000</th>
<th>2011 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant commitments</td>
<td>10,361</td>
<td>9,766</td>
</tr>
<tr>
<td>Commitments due under finance leases</td>
<td>–</td>
<td>5</td>
</tr>
<tr>
<td>Total creditors falling due after one year</td>
<td>10,361</td>
<td>9,771</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2012 £’000</th>
<th>2011 £’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>–</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>2012 £’000</th>
<th>2011 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1 January</td>
<td>776,054</td>
<td>852,311</td>
</tr>
<tr>
<td>Net outgoing resources</td>
<td>(25,136)</td>
<td>(31,762)</td>
</tr>
<tr>
<td>Gains/(losses) on investment assets</td>
<td>28,684</td>
<td>(44,495)</td>
</tr>
<tr>
<td>Net movement in funds in the year</td>
<td>3,548</td>
<td>(76,257)</td>
</tr>
<tr>
<td>As at 31 December</td>
<td>779,602</td>
<td>776,054</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. Annual commitments under non-cancellable operating leases expiring:

<table>
<thead>
<tr>
<th></th>
<th>2012 £’000</th>
<th>2011 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between 2 – 5 years</td>
<td>409</td>
<td>409</td>
</tr>
<tr>
<td>Total annual operating lease commitments</td>
<td>409</td>
<td>409</td>
</tr>
</tbody>
</table>

17. Related party transactions

There were no related party transactions during the year other than those with subsidiary undertakings disclosed in note 2 and note 9.
18. Cash flow

Reconciliation of statement of financial activities to operating cash flows

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net outgoing resources before other recognised gains and losses</td>
<td>(25,136)</td>
<td>(31,762)</td>
</tr>
<tr>
<td>Depreciation charge for the year</td>
<td>117</td>
<td>113</td>
</tr>
<tr>
<td>Decrease/(increase) in debtors</td>
<td>1</td>
<td>(3)</td>
</tr>
<tr>
<td>Increase in creditors</td>
<td>1,820</td>
<td>5,977</td>
</tr>
<tr>
<td>Increase/(decrease) in programme related investments provisions</td>
<td>82</td>
<td>(19)</td>
</tr>
</tbody>
</table>

**Net cash outflow from operating activities**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(23,116)</td>
<td>(25,694)</td>
</tr>
</tbody>
</table>
Trustees, executive, committees and advisers
As at 11 April 2013

Trustees
Tom Chandos
(Chairman)
Sir David Bell
John Fairbairn
Beatrice Hollond
James Hughes-Hallett CMG
(Sir from 1 June 2013)
Sir Thomas Hughes-Hallett
Kate Lampard
Baroness Linklater
Sir Jonathan Phillips
William Sieghart

Executive
Dawn Austwick
Chief Executive

Grant-making
John Mulligan
Senior Grants Manager
Sharon Shea
Senior Grants Manager
Derek Bardowell
Grants Manager
Jenny Dadd
Grants Manager
Annabel Durling
Grants Manager
Alison Holdom
Grants Manager
Marcella Kelshaw
Grants Manager
Jo Rideal
Grants Manager
Laurence Scott
Grants Manager
Joanna Watson
Grants Manager

Finance and Investment team
Claire Brown
Finance and Investment Director
Josephine Cannizzaro
Investment Operations Manager
Bharat Nayagandhi
Finance Assistant
Trupti Patel
Social Investment Fund Manager
Danyal Sattar
Social Investment Manager
Marie-Mathilde Suberbère
Finance Manager

Resources
James Wragg
Director of Operations
Gina Crane / Miranda Dalrymple
Impact and Learning Officer
Tania Joseph
Administrator
Sonja Heaslip
Administrator
Marcella Kelshaw
Administrator – Grant-making
Laura Lines
Administrator – Communications and Resources
Matt Mayer
ICT and Facilities Officer
Jennie Pfeffer
PA to Chief Executive
Teresa Robinson
Administrator – Reception
Swee Tsang
Administrator – Grant-making

Committees
Audit Committee
Sir Thomas Hughes-Hallett
(Chair)
Sir David Bell
John Fairbairn

Finance and Administration Committee
Tom Chandos
(Chair until 31 May 2013)
James Hughes-Hallett CMG
(Chair from 1 June 2013)
Sir Jonathan Phillips
William Sieghart

Investment Committee
Tom Chandos
(Chair – from 1 June 2013)
James Hughes-Hallett CMG
(Chair – until 31 May 2013)
Beatrice Hollond
Edward Bonham Carter
(external)

Nominations Committee
Tom Chandos
(Chair)
James Hughes-Hallett CMG
Kate Lampard
Sir Jonathan Phillips
William Sieghart

Funding Programme advisers
Prue Leith (Food)
Hugh Raven (Food)
James Wardlaw (Finance Fund)

Advisers
Legal and financial
KPMG LLP
Auditors
1 Forest Gate
Brighton Road
Crawley
West Sussex RH11 9PT

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

DLA Piper LLP
Solicitors
1251 Avenue of the Americas
New York
New York 10020-1104

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.
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SteersMcGillanEves Design Ltd

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