

The Baring Foundation

Report on Activities

2013

The Baring Foundation – People

Council of Management

Amanda Jordan OBE *Chair*
Mark Baring *Chair, Investment Committee*
Geoffrey Barnett OBE *(until June) Treasurer*
Dr Rob Berkeley *(from March)*
Edward Brown *(from June)*
David Elliott *Treasurer (from June)*
Katherine Garrett-Cox CBE *Vice Chair*
Lucy de Groot CBE *(from September)*
Professor Andrew Hind CB *Chair, STVS and Audit Committees*
Shauneen Lambe *(from September)*
François Matarasso *(from September)*
Janet Morrison *Chair, Arts Committee*
Ranjit Sondhi CBE *(until June)*
Dr Dhananjayan Sriskandarajah
Marie Staunton CBE *(from September)*
Christopher Steane *(until June)*
Professor Myles Wickstead CBE *Chair, International Development Committee*

Office Staff

| | |
|-------------------|--|
| David Cutler | <i>Director</i> |
| Matthew Smerdon | <i>Deputy Director (until October)</i> |
| Barbara Allerhand | <i>Finance and IT Officer</i> |
| Ann Blyth-Tancock | <i>Administration Officer</i> |
| Terry Skelhorn | <i>Administration Officer</i> |
| Liam Orton | <i>Temporary Research Officer (until August)</i> |

Advisers

| | |
|-----------------|--|
| David Gilmore | <i>STVS Programme</i> |
| Kate Organ | <i>Arts Programme</i> |
| Dr John Twigg | <i>International Development Programme</i> |
| Dr Tina Wallace | <i>International Development Programme</i> |

Address

The Baring Foundation
60 London Wall
London
EC2M 5TQ

Telephone: 0207 767 1348
Email: baring.foundation@uk.ing.com
Website: www.baringfoundation.org.uk

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Photo courtesy of StreetInvest

*We awarded
a grant to StreetInvest
to support a training
and capacity building
programme working
with displaced street
children in Sierra
Leone.*

Purpose and Values

Our Purpose

is to improve the quality of life of people experiencing disadvantage and discrimination. We aim to achieve this through making grants to voluntary and other civil society organisations and by adding value including through promoting knowledge and influencing others.

Our Values

We:

- 1** believe in the fundamental value of an independent and effective civil society both nationally and internationally. Civil society identifies new needs and ways to meet these. It engages citizens, giving them voice in a unique way, holding the powerful to account;
- 2** use our funds to strengthen voluntary sector organisations, responding flexibly; creatively and pragmatically to their needs and with a determination to achieve value for money;
- 3** aspire to help to create enduring change both in the lives of those served by the work we are funding and by building the capacity of organisations to become more sustainable and resilient;
- 4** put high value on learning from organisations and their beneficiaries. We seek to add value to our grants by encouraging the communication of knowledge through a variety of means, including influencing others;
- 5** seek to build positive, purposeful relationships with grant recipients, as well as with other grant makers;
- 6** aim to treat grant-seekers and recipients with courtesy and respect; being as accessible as possible within clear programme guidelines and maintaining consistently high standards of administrative efficiency.



Photo courtesy of Toynbee Hall

A grant to Toynbee Hall to redesign its advice service has been part of the Future Advice programme.

Chair's Statement

This year has been a particularly notable one at trustee level within the Foundation. At our strategy review we refreshed our Purpose and Values and also agreed to adopt our first Responsible Investment Statement. This is a significant move heralding the next step on a journey to a more holistic view of how we fulfil our purpose and reflect our values. For some years we have recognised the importance of our development work and seen our role as being about more than giving grants. We use our convening power to bring different interests together to address civil society challenges, hold seminars and publish reports, as we recognise we have many tools in our tool box. 2013 has been no exception to this and we are grateful to our highly efficient staff team and expert advisors for coping with the pressures of maintaining a flourishing arts and older people programme as well as preparing for reviews on STVS and international development alongside our other activities.

In my view we are fortunate to have a group of thoughtful and expert trustees as well as a brilliant staff team to support us. This year we have seen some inevitable changes as we said goodbye with our gratitude to Geoffrey Barnett and Christopher Steane, both committed and valuable trustees. However we welcomed Rob Berkeley, Edward Brown, Lucy de Groot, Shauneen Lambe François Matarasso and Marie Staunton, all of whom have already brought new energy and ideas to our work. Sadly we also saw the departure of Matthew Smerdon who has done an excellent job as Deputy Director and all trustees wish him well in his new role. I think it is a credit to David Cutler and his work that we had an excellent field of candidates to recruit from and were delighted when David Sampson got the job.

Finally I would like to add my thanks to David Cutler and his team and my fellow trustees, particularly my two Vice Chairs and treasurer for their support for me as I will be coming to the end of my term as Chair in 2014. I will be remaining as a trustee and am delighted that Janet Morrison, currently Vice Chair and Chair of our Arts Committee, will be taking over the Chair of Council from June. Janet will be an excellent chair and we are all looking forward to working with her in her new role.

Amanda Jordan
Chair



Photo courtesy of Eoin Carey

Our grant to Creative Scotland co-commissions a month long creative ageing festival throughout Scotland during October called Luminare.

Director's Report

The Foundation's course remained largely unaltered in 2013. Though, with a voluntary sector that has less money to meet greater demand, we have to constantly look to how we can use our position boldly and creatively to effect change, albeit with declining resources ourselves.

The Arts programme retained its focus on work with older people, and this year added exciting new funding partnerships with the Arts Council Northern Ireland and the Arts Council England. The International Development programme for a final year gave grants for work in Africa to improve the response of civil society to displaced people, using the budget for 2014 as well as 2013. In a partnership with other funders, the Strengthening the Voluntary Sector programme continued to support the beleaguered but vital advice sector. The end of the year saw the publication – with our support – of the findings of the Low Commission, which made a compelling case for reform of the sector's funding. We also continued to fund the Panel on the Independence of the Voluntary Sector which we initiated in 2009.

Since 2000, we have followed a total return strategy for the management of our investment funds and for arriving at the amount available to fund grants and operating costs. This amount includes both income arising from our portfolio and an element of long term capital growth. We have concluded that in order to restore some of the damage to capital the percentage used needed to reduce from 4.5% in 2012 to 3.75% in 2013 and 3.5% thereafter. We remain very grateful to ING which generously hosts the Foundation, allowing our funds to stretch further.

The Foundation achieves what it does as a team and I am very conscious of the dedication of our stellar cast of trustees and, in particular, Amanda Jordan who has supported the staff unstintingly in her six years as Chair. I can't end my report without putting on record my profound thanks to Matthew Smerdon, the Deputy Director, who left the Foundation in October after nine years of outstanding service. Matthew was not only central to everything the Foundation has become, but has also contributed immensely to the wider sector. He will continue to do so as the first Chief Executive of the Legal Education Foundation.

David Cutler
Director

| Baring Foundation Grants – Key Facts | | |
|--|-----------|-------------------|
| Programmes | Number | Value (£) |
| Arts Programme – arts general | 7 | 503,075 |
| International Development Programme grants* | 4 | 744,212 |
| International Development Programme – other grants | 4 | 7,522 |
| Strengthening the Voluntary Sector – Future Advice Providers Fund grants | 8 | 494,671 |
| Strengthening the Voluntary Sector – Future Advice Strategy Fund grants | 8 | 289,970 |
| Special Initiatives | | |
| African Diaspora - African Development | 1 | 50,000 |
| Other initiatives | 1 | 5,000 |
| Baring Family Trustees' Fund grants | 4 | 17,332 |
| Total | 37 | £2,111,782 |

**The Baring Foundation set aside £1 million, half drawn from the International 2013 budget and half drawn from the 2014 budget. No new grants will be made under this grants programme in 2014.*

Arts Programme

This is the fourth year that the Foundation has dedicated its funding to the theme of arts and older people. We are particularly interested in participative work with people aged over 60 experiencing discrimination and disadvantage. The programme has been shaped by our mapping report *Ageing Artfully* published in 2009. A major theme this year has been our partnerships with three out of four of the Arts Councils in the UK.

We maintained our first partnership with Creative Scotland to fund a second month long festival across Scotland called Luminate. The Festival is actively supported by Age Scotland. Around 380 separate events took place, including a number of commissions.

In October we announced a new partnership with the Arts Council Northern Ireland. We are part-funding a second and more ambitious phase of their Arts and Older People Programme. In addition to over £600K in grants over three years, the Public Health Agency has commissioned an annual festival to be run each Spring as well as a training programme for artists.

Our final partnership is with the Arts Council England. We have given £250,000 towards a joint pot of £1 million for work over three years in care homes. In an open application process four grants were made out of 44 entries. These were to Arts and Health in Cornwall and the Isles of Scilly, We Do based in Holmfirth, a Nottingham city consortium led by the Abbeyfield Society and the Courtyard Theatre in Hereford. Different models of work connecting care homes with the wider community through the arts will be carefully evaluated.

A major element of the programme is researching, documenting and communicating good practice. This year the Foundation again funded a major national free conference in Manchester, as well as funding the local authority to organise study exchanges between a network of 'age friendly cities' in the UK. The theme of the role of local authorities was also examined in a new publication *Older People+ Local Authorities + Arts = A Creative Combination. After You Are Two* by the Foundation's Arts Adviser Kate Organ, described and analysed the practice of some of our grantees.

Although the arts programme is primarily focussed on the UK, we are keen to learn from practice abroad as well as disseminate what is happening here. The main mechanism for this remains our ongoing partnership with the Winston Churchill Memorial Trust, which once again funded travelling fellowships on this topic. In addition we visited cutting edge provision in residential care in Helsinki and David Cutler spoke to the International Conference on Arts and Health in Sydney.

Arts Programme – Arts General Grants, Arts and Older People – Key Facts

| Application – By invitation | 2013 |
|-----------------------------|----------|
| Number of grants made | 7 |
| Total value of grants | £503,075 |
| Largest grant | £250,000 |
| Smallest grant | £750 |

Arts Committee

Janet Morrison *Chair*

Mark Baring

David Elliott

Ranjit Sondhi (*until June*)

Ed Brown (*from September*)

François Matarasso (*from September*)

Staff Lead

David Cutler *Director*

Adviser

Kate Organ

*Example of
arts and older
people celebration
in Finland –
The Saari Sirens.*



Photo courtesy of Stefan Cramer

International Development Programme

The purpose of the programme since 2001 has been to improve the effectiveness of civil society organisations in Sub-Saharan Africa to address the problems arising from the long-term forced displacement of people. Grants are offered for up to five years to UK registered International NGOs working with voluntary sector partners in the affected countries. Hence the relationship between the UK and African organisations is critical to the success of each grant.

From 2003 until 2012 these grants were made in collaboration with the John Ellerman Foundation. The Baring Foundation paid two thirds of the grant and the John Ellerman Foundation the balance. As a consequence of both foundations reviewing their strategic direction, grants in 2013 have been made by the Baring Foundation alone and using the budgets for 2013 and 2014.

An open application process was again used attracting 33 applications. Four grants were made, three of which were to grantees we have supported in the past, added to a portfolio of 17 active grants.

Representatives of the Foundation seek to visit grantees in the field where possible. This year, trustees Amanda Jordan, Marie Staunton and Myles Wickstead visited three projects in Tanzania, as well as an investment fund, Equity for Africa based in Moshi. In addition the Foundation annually convenes a meeting of all UK grantees under this programme to discuss common issues and developing practice.

As well as our main grant programme, we also make a smaller fund available to work in partnership with Comic Relief on the role of the African Diaspora in development. This is reported in more detail in the section on Special Initiatives. Also we take a broader interest in international development, largely through the Director acting as Co-Convenor of the relevant Issue-Based Network for the Association of Charitable Foundations. A significant initiative this year has been the first annual meeting between the Department for International Development with philanthropic foundations and with the next one due to meet at the Baring Foundation. The Foundation also hosted two roundtable events for our partners the Southern Africa Trust based in Johannesburg organised, by their staff member Shekeshe Mokgosi while he was on placement here.



Photo courtesy of Partners for Change Ethiopia

We awarded a further grant to Partners for Change Ethiopia to work with the Negede Woitto community to improve access to basic services and generate income.

Joint International Development Programme Grants – Key Facts

| Open to application | 2013/14* | 2012 | 2011 |
|---------------------------------------|----------|----------|----------|
| Number of applications | 35 | 38 | 41 |
| Number of eligible applications | 33 | 35 | 38 |
| Number of grants made* | 4 | 4 | 5 |
| Success rate of eligible applications | 12% | 11% | 13% |
| Total value of grants | £744,212 | £648,321 | £662,804 |
| Largest grant | £250,000 | £166,500 | £166,276 |
| Smallest grant | £113,691 | £152,301 | £66,600 |

**The Baring Foundation set aside £1 million, half drawn from the International 2013 budget and half drawn from the 2014 budget. No new grants will be made under this grants programme in 2014.*

International Development Committee

Myles Wickstead *Chair*
Amanda Jordan

Staff Lead
David Cutler *Director*

Danny Sriskandarajah
Marie Staunton

Advisers
John Twigg, Tina Wallace

Strengthening the Voluntary Sector Programme (STVS)

For the second year the STVS programme focussed on helping the advice sector in England and Wales adapt to much reduced public funding (in part due to the Legal Aid and Sentencing and Punishment of Offenders Act – LASPO) combined with ever increasing demand for services. Our approach is fully described in a publication *Future Advice*. It operated with Comic Relief with three strands: direct grants to advice agencies, usually to help them test models of organisational development; strategic initiatives to improve the environment for the advice sector and a learning programme for both. The latter is generously supported by Unbound Philanthropy.

The first strand comprised £400,000 from Comic Relief and £170,000 from ourselves. This made grants to three ends: supporting mainstream non-advice charities to establish funding relationships with advice agencies; overcoming ‘advice deserts’, especially on immigration; and helping infrastructure bodies work on attracting additional income into the sector. Eight grants were made.

The second strand found its most important expression in the Low Commission on the Future of Advice and Legal Support. We welcomed its final report as a pragmatic and comprehensive approach to the long term viability of a fundamental of something that it is essential for a civilised society – access to justice. In addition to this support, the Foundation gave eight other grants. These included support to Law for Life which has as its mission legal literacy, and funding for the Legal Aid Support Project run by the Public Law Project.

The learning programme has included the publication of five bulletins on: early action; collaboration with non-advice agencies; working with pro bono volunteers; involving volunteers in immigration advice and charging for advice. Major conferences were held in London and Leeds run by Legal Voice on ‘How to survive LASPO’.

The Future Advice programme grew out of a longstanding commitment by the Baring Foundation to the importance of the independence of the voluntary sector which we continue to support explicitly through our funding to the Panel on the Independence of the Voluntary Sector. This brings together a group of authoritative sector figures to make an annual public statement. This is organised around the ideas of independence of purpose, voice and action. The Panel published its second report in January 2014 which made for even more sombre reading than its first.

This work was helped immensely by the efforts of a temporary Research Officer, Liam Orton, and the architect of all this good work the Deputy Director, Matthew Smerdon, who left the Foundation in October to set up the new Legal Education Foundation.



Photo courtesy of Youth Access

Our grant to Youth Access under the Future Advice programme aimed to strengthen users' voice and influence local commissioning.

| Strengthening the Voluntary Sector – Future Advice Providers Fund Grants – Key Facts | | |
|--|----------|----------|
| Applications – By invitation | 2013 | 2012 |
| Number of applications | 12 | 77 |
| Number of grants made | 8 | 15 |
| Total value of grants made | £494,671 | £964,385 |
| Largest grant | £100,000 | £93,272 |
| Smallest grant | £239,000 | £23,900 |

| Strengthening the Voluntary Sector – Future Advice Strategy Fund Grants – Key Facts | | |
|---|----------|----------|
| Applications – By invitation | 2013 | 2012 |
| Number of applications | 8 | 11 |
| Number of grants made | 8 | 11 |
| Total value of grants made | £289,970 | £296,280 |
| Largest grant | £80,000 | £53,968 |
| Smallest grant | £3,650 | £6,500 |

Strengthening the Voluntary Sector Committee

Andrew Hind *Chair*
 Rob Berkeley
 Lucy de Groot
 Shauneen Lambe
 Janet Morrison

Staff Lead
 Matthew Smerdon *Deputy Director*

Adviser
 David Gilmore

Special Initiatives

International Development

Outside our main programme on forced displacement we also part-funded two posts at Comic Relief to develop advocacy undertaken in the by UK by African diaspora groups on international development. This is part of a much larger programme of grants run by Comic Relief called the Common Ground Initiative. The Foundation's appreciation of the importance of this topic came through our experience of funding diaspora groups to work on displacement.

The advocacy strand of this work was extremely active this year with a wave of meetings across the country and the welcome news of further funding from DFID for the overall programme.

Climate Change and the Voluntary Sector

The Foundation launched its Special Initiative on Climate Change in 2008. Since then we have developed an interesting and productive niche around the role of non-environmental charities in action on climate change. This reflects our view that climate change will directly impact on the primary charitable purpose of these organisations, and therefore they have an important role to play.



The Foundation entered a third phase of our involvement on this issue in 2012 and this continued in 2013. This has been a focus on energy efficiency. The Foundation funded the European Climate Foundation to create a meeting point for environmental, social and consumer interests and to encourage the Government to back energy efficiency programmes. This has resulted in the biggest and broadest fuel poverty alliance in the world. Some of this work can be seen on the website www.energybillrevolution.org. In August the Liberal Democrats published a major policy document, 'Green Growth, Green Jobs' including a commitment to the campaign's proposals. The Labour Party announced in October that it would freeze energy prices for 20 months if it won the 2015 election.



Photo courtesy of Marie Staunton

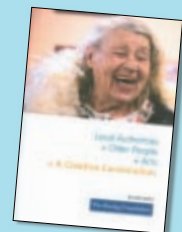
Trustees visited Dar Es Salam in Tanzania in November to see a partnership between the Centre for Community Initiatives and Homelessness International, the subject of a joint grant with the John Ellerman Foundation.

Learning and Convening

The Foundation sets great store in promoting learning. This has a number of purposes: to help us better understand the field we are working in and so make more effective grants (for instance through mapping studies); to assist grantees in analysing how to achieve their aims better (for instance through funding evaluations); and to deepen thinking on a topic (for instance through commissioning research or policy development). We do this by writing reports ourselves, by commissioning external experts and by funding reports as part of the grants that we make.

Here is a selection of our publications in 2013, which add to a back catalogue of over fifty others.

- *Local Authorities + Older People + Arts = A Creative Combination* by David Cutler



- *Justice at Risk* by Julie Gibbs and Deri Hughes-Roberts



Future Advice Bulletins:

- *Early Action and Advice* by Liam Orton
- *Collaboration with Non-legal Agencies* by Liam Orton
- *Pro Bono in Practice* by Helen Rogers
- *Involving Volunteers* by Emma Makarova
- *Charging for Advice* by David Gilmore
- *Future Advice: the STVS Grants Programme 2012-2015* by Matthew Smerdon and Joe Randall
- *Social Welfare Legal Advice and Early Action* by Joe Randall



- *After You Are Two; exemplary practice in participatory arts with older people* by Kate Organ



- *Independence under Threat; the Voluntary Sector in 2013*



It is often said that one of the greatest assets of foundations is our power to convene. The Baring Foundation does this in a variety of ways; by organising meetings in our offices with the generous permission of our hosts, ING; through funding external meetings; and virtually through funding and sometimes commissioning websites.

We again funded a major national conference in Manchester on arts and older people as well as one in the same city on arts and refugees. We convened meetings of the Trust and City Law Firms Network for Advice as well as funding the All Party Parliamentary Group on Legal Aid, and several conferences on 'Life after LASPO' for advice agencies. The Foundation was also involved in organising a number of meetings on international development, including the first DFID conference with philanthropic foundations.

This year we have funded three dedicated websites:

- On parents with learning disabilities and their children (www.right-support.org.uk)
- On arts and refugees (www.platforma.org.uk)
- On arts and older people (www.ageofcreativity.co.uk)

List of Grants Awarded in 2013

Arts Programme – Project Grants, Arts and Older People

| Grantee | Description | Amount (£) |
|--|--|-----------------|
| Arts Council England | To contribute to a funding partnership with Arts Council England. The partnership will be an England-wide programme and the focus will be on arts in residential care. | 250,000 |
| Arts Council of Northern Ireland | Towards an Arts and Older People programme. | 150,000 |
| Creative Scotland | Towards the third year of setting up and running a Festival of Arts for Older People in Scotland. | 75,000 |
| Manchester City Council - Manchester Joint Health Unit | To make a series of enquiry visits to inform a report on the role of local authorities in arts and older people. | 7,425 |
| Manchester City Council - Manchester Joint Health Unit | Towards enquiry visits and to produce a self-assessment tool and guide for local authorities on arts and older people. | 9,900 |
| Voluntary Arts Network | To produce a report on arts and older people. | 10,000 |
| Winston Churchill Memorial Trust | To part-fund an adviser's travel costs to attend the Alzheimer's Summit at the Museum of Modern Art in New York in April 2013. | 750 |
| Total of 7 grants | | £503,075 |

International Development Programme

| Grantee | Description | Amount (£) |
|-------------------------------------|---|-----------------|
| Africa Educational Trust | To support South Sudanese returnees to rebuild their lives in South Sudan through English language training, improved livelihoods and employment opportunities. | 250,000 |
| Disability and Development Partners | To strengthen ACPDH as a key human rights organisation in Burundi and to provide practical assistance to refugees and IDP families. | 113,691 |
| Partners For Change Ethiopia | Empowering the marginalised Negede Woitto community in Ethiopia through improving access to basic services and income generating opportunities and ending further displacement and exclusion. | 249,616 |
| StreetInvest | Towards delivering a street-based child protection and support network for displaced street children through training and capacity building in Sierra Leone. | 130,905 |
| Total of 4 grants | | £744,212 |

International Development Programme – Other Grants

| Grantee | Description | Amount (£) |
|--------------------------|--|---------------|
| Five Talents UK | Towards the cost of preparing the application and for the travel costs of the African NGO partner to attend meeting. | 2,000 |
| Justice Africa | Towards the cost of preparing the application and for the travel costs of the African NGO partner to attend meeting. | 2,000 |
| Southern Africa Trust | Towards the costs of a short term placement of a staff member from the Southern Africa Trust at the Baring Foundation. | 1,522 |
| Women and Children First | Towards the cost of preparing the application and for the travel costs of the African NGO partner to attend meeting. | 2,000 |
| Total of 4 grants | | £7,522 |

Strengthening the Voluntary Sector – Future Advice Providers Fund Grants

This programme is jointly funded with Comic Relief and Unbound Philanthropy

| Grantee | Description | Amount (£) |
|---|--|-----------------|
| Advice UK | To develop a working relationship with Charis Grants in order to expand the energy grants market and develop a business case to attract funding based on a partnership created with other advice agencies. | 60,000 |
| Anti Trafficking and Labour Exploitation Unit | To create a private charging arm (using a different brand) to provide advice and assistance to privately paying persons. | 30,000 |
| Cambridge House | To help generate income for Law Centres. | 23,900 |
| Coventry Law Centre | To deliver a range of activities including: increasing awareness amongst asylum seekers of their legal rights; seeking to improve public sector policy & decision making; training volunteers; delivering training to third parties; and exploring new ways of charging. | 60,000 |
| Law Centres Network | To establish funding partnerships with a variety of charities together with reviewing their managerial and fundraising strategy. | 100,000 |
| Mancroft Advice Project | To measure the impact of social welfare advice on the mental health and wellbeing of young people as part of efforts to engage health commissioners and to share lessons with advice agencies around the country. | 70,500 |
| Newcastle Law Centre | To develop a closer working relationship between Newcastle Law Centre (NLC) and Justice First (JF) in order to improve the sustainability of both organisations. | 50,271 |
| Youth Access | To strengthen their service users voice, influence local commissioning and to develop the 'Youth Access for Information Advice & Counselling' model. | 100,000 |
| Total of 8 grants | | £494,671 |

Strengthening the Voluntary Sector – Future Advice Strategic Fund Grants

| Grantee | Description | Amount (£) |
|--|--|-----------------|
| Advice UK | To support work to influence policy and practice by advancing the case for systems thinking in the advice sector. | 56,000 |
| Centre for Mental Health | To explore the economic case for the provision of social welfare advice to users of secondary or specialist mental health services, in order to influence commissioners and providers of mental health services. | 20,000 |
| Fair Money Advice | To develop a model for sustainable future sources of income for free debt advice services. | 17,000 |
| Law for Life: The Foundation for Public Legal Education | To provide transitional support whilst other funds to provide longer term support are secured. | 25,000 |
| Law for Life: The Foundation for Public Legal Education | To help establish a sustainable organisation equipped to lead the development of Public Legal Education as a key element of the future for social welfare advice. | 75,000 |
| Legal Action Group | To support the Low Commission to carry out a literature review of the evidence of the benefits of investing in social welfare legal services. | 13,320 |
| Public Law Project | To contribute to the Legal Aid Support Project. | 80,000 |
| Youth Access | To support its members with applications to the Advice Services Transition Fund. | 3,650 |
| Total of 8 grants | | £289,970 |

Special Initiative Grant

Africa Diaspora – African Development

| Grantee | Description | Amount (£) |
|-------------------------|---|----------------|
| Comic Relief Limited | To support the Comic Relief Africa-UK initiative. | 50,000 |
| Total of 1 grant | | £50,000 |

Other Grants

| Grantee | Description | Amount (£) |
|--------------------------|---|---------------|
| New Philanthropy Capital | To interview funders to identify the barriers preventing us from assessing impact effectively and produce recommendations on how to overcome these. | 5,000 |
| Total of 1 grant | | £5,000 |

Baring Family Trustees' Discretionary Fund Grants

| Grantee | Description | Amount (£) |
|----------------------------|--|------------|
| ABF The Soldiers' Charity | Towards general support for the charity in Hampshire. | 5,000 |
| Oswin Project | To support a project for apprentices seeking long-term employment on leaving prison in Northumberland. | 4,832 |
| Protimos Educational Trust | Towards the general support for the charity. | 5,000 |
| Spinal Research | Towards the general funds of the charity. | 2,500 |
| Total of 4 grants | | £17,332 |



Photo courtesy of Sharon Scaniglia, Nottingham City Council

Our joint grant with the Arts Council England is for a Nottingham City consortium led by the Abbeyfield Society to fund arts activity in residential care.

Financial Summary

The Baring Foundation (A Company Limited by Guarantee not having a Share Capital)

Statement of financial activities (incorporating an income and expenditure account) For the year ended 31 December 2013

| | Restricted £ | Unrestricted £ | 2013 Total £ | 2012 Total £ |
|---|-----------------|-------------------|--------------------|--------------------|
| Incoming resources | | | | |
| Incoming resources from generated funds | | | | |
| Voluntary income | | | | |
| Contributions to programmes | 461,250 | – | 461,250 | 638,000 |
| Donated services | – | 193,850 | 193,850 | 215,668 |
| Investment income | – | 1,860,963 | 1,860,963 | 1,312,164 |
| Total incoming resources | 461,250 | 2,054,813 | 2,516,063 | 2,165,832 |
| Resources expended | | | | |
| Costs of generating funds | | | | |
| Investment management | – | 578,672 | 578,672 | 526,306 |
| Charitable activities | | | | |
| Strengthening the Voluntary Sector | 281,930 | 746,851 | 1,028,781 | 1,461,838 |
| Arts programme | 16,250 | 610,939 | 627,189 | 580,831 |
| International programme | – | 570,220 | 570,220 | 756,626 |
| Special Initiatives | – | 82,915 | 82,915 | 196,732 |
| Other work | – | 71,962 | 71,962 | 110,036 |
| Governance | – | 90,247 | 90,247 | 31,294 |
| Total resources expended | 298,180 | 2,751,806 | 3,049,986 | 3,663,663 |
| Net incoming/(outgoing) resources before revaluations and investment asset disposals | 163,070 | (696,993) | (533,923) | (1,497,831) |
| Net gain / (loss) on investments | – | 6,502,564 | 6,502,564 | 2,536,988 |
| Net movement in funds | 163,070 | 5,805,571 | 5,968,641 | 1,039,157 |
| Funds at the start of the year | 487,583 | 58,552,145 | 59,039,728 | 58,000,571 |
| Funds at the end of the year | 650,653 | 64,357,716 | 65,008,369 | 59,039,728 |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The statement of financial activities includes the income generated by the assets held in the investment portfolio and the net gains or losses on those investments. However, the Baring Foundation operates a total return policy on investments and the figures in the statement of financial activities do not reflect the distributions from the portfolio to fund the activities of the Foundation.

Statement from the trustees of the Baring Foundation

These summarised financial statements contain information from both the Statement of Financial Activities and the Balance Sheet for the year ended 31 December 2013, but are not the full statutory report and accounts. The full financial statements were approved by the Council on 16 June 2014 and subsequently submitted to the Charity Commission and Companies House. The auditor has issued an unmodified report on the full financial statements and on the consistency of the Report of the Trustees with those financial statements.

Their report on the full annual financial statements contained no statement under sections 498 (2) (a), 498 (2) (b) or 498 (3) of the Companies Act 2006.

Copies may be obtained from the Foundation's registered office at 60 London Wall, London, EC2M 5TQ.

Signed on behalf of the trustees

Amanda Jordan OBE, Chair
David Elliott, Treasurer

16 June 2014

The Baring Foundation (A Company Limited by Guarantee not having a Share Capital)

Balance Sheet as at 31 December 2013

| | 2013 £ | 2012 £ |
|---|-------------------|-------------------|
| Fixed assets | | |
| Investments | 64,272,551 | 58,830,634 |
| Programme related investments | 450,000 | 450,000 |
| | <u>64,722,551</u> | <u>59,280,634</u> |
| Current assets | | |
| Debtors | 578,781 | – |
| Cash at bank and in hand | 1,794,181 | 1,938,078 |
| | <u>2,372,962</u> | <u>1,938,078</u> |
| Liabilities | | |
| Creditors: amounts due within one year | 1,688,628 | 1,739,963 |
| Net current assets / (liabilities) | <u>684,334</u> | <u>198,115</u> |
| Total assets less current liabilities | <u>65,406,885</u> | <u>58,478,749</u> |
| Creditors: amounts due after more than one year | 398,516 | 439,021 |
| Net assets | <u>65,008,369</u> | <u>59,039,728</u> |
| Funds | | |
| Restricted funds | 650,653 | 487,583 |
| Unrestricted funds | | |
| Revaluation fund | 6,891,049 | 1,743,340 |
| General funds | 57,466,667 | 56,808,805 |
| Total funds | <u>65,008,369</u> | <u>59,039,728</u> |

Independent auditor's statement to the trustees of Baring Foundation

We have examined the summary financial statement for the year ended 31 December 2013, which comprises the statement of financial activities and the Balance Sheet.

Respective responsibilities of trustees and the auditor

The trustees are responsible for preparing the summary financial statement in accordance with applicable United Kingdom law and the recommendations of the charities SORP.

Our responsibility is to report to you our opinion on the consistency of the summary financial statement within the financial summary and with the full annual financial statements and the Report of the Trustees, and its compliance with the relevant requirements of section 427 of the Companies Act 2006 and the regulations made thereunder.

We also read the other information contained in the Report on Activities and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statement.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/3 issued by the Auditing Practices Board. Our report on the charitable company's full annual financial statements describes the basis of our opinion on those financial statements and on the Report of the Trustees.

Opinion

In our opinion the summary financial statement is consistent with the full annual financial statements and the Report of the Trustees of the Baring Foundation for the year ended 31 December 2013 and complies with the applicable requirements of section 427 of the Companies Act 2006, and the regulations made thereunder.

We have not considered the effects of any events between the date on which we signed our report on the full annual financial statements on 16 June 2014 and the date of this statement.

Sayer Vincent, Statutory Auditors
8 Angel Gate, City Road, LONDON EC1V 2SJ

16 June 2014

ENVIRONMENTAL POLICY

Paper used is chlorine free and is taken from environmentally sustainable forests. Vegetable oil based inks are used by our printers instead of solvents which can damage the environment. All inks are disposed of using environmentally sound techniques.