



Richmond Parish Lands Charity

Annual Report

&

Financial Statements

For the year ended

30 June 2020

Charity Number: 200069

Report of the Trustees

The Trustees present their annual report and financial statements for the year ended 30 June 2020.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Scheme, the Charities Act 2011 and the 2019 Charities Statement of Recommended Practice (FRS 102). Comparative information in the Annual Report and the financial statements has been prepared with reference to the previous year end date of 30 June 2019.

Objectives of the Charity and activities for the public benefit

The objectives of the Charity under the Charity Scheme are to further all of any of the following purposes within the Benefit Area:

1. The support of the elderly and those in need
2. The care of people suffering ill health and hardship
3. The provision of recreational facilities and support for leisure activities
4. The promotion of education and helping people with funding for courses and training
5. Any other charitable purposes for the benefit of the local community

The activities during the last 12 months outlined in this Report reflect RPLC Trustees' commitment to supporting the local community and their awareness of the Charity Commission's guidance on Public Benefit as reflected in the Charities Act 2011.

Introduction

RPLC, along with other charities, organisations and community groups has had to adapt to the changes resulting from the C-19 pandemic. The office staff and Trustees alike have moved to regular Zoom meetings to review and approve urgent applications for support. The trials of lockdown and home-working have added to the demands of keeping in touch with local organisations, monitoring regional and London-wide initiatives and determining how RPLC's funding can best be allocated to have maximum impact while at the same time sustaining charities through difficult times.

Grant-making, working with community groups, supporting local initiatives and the provision of charitable housing is how RPLC achieves its charitable purposes. During the year direct grants were made totalling £1.76m, a new record for the Charity and an increase of £170k on the previous year. 92 organisations and 22 schools received £1.55m (2019: £1.44m) between them. 48 individuals received grants in education support amounting to £66k (2019: £65k). 369 crisis grants were made to people in urgent need for help with household and living expenses to a total of £142k (2019: £87k).

RPLC was fortunate to be able to meet critical need at the outset of the C-19 outbreak. In the first three months of the lockdown the Charity distributed over £200k specifically for C-19 emergency funding to organisations and individuals locally. Funding helped provide food, essential supplies to people in need and assisted charities with the costs of moving to remote working.

The voluntary sector in Richmond plays a vital role in supporting vulnerable people. The prospect of additional demands on their services, combined with a significant reduction in expected income post lockdown is a daunting one for charities and organisations to face. As a local funder, working partnership with other Richmond funders, including the local council, RPLC will continue to do what it can to support individuals in need and the charities and organisations that help them.

What we planned to do, what we achieved, what we learned

a) **Strategic Review**

Some progress was made during the year in reviewing RPLC's activities in preparation for the drafting on a new strategic plan. It was decided that, with a number of personnel changes among Trustees and Staff, and additional grant making to help the local community during the C-19 crisis, it was best to postpone further work on the plan until the full impact of C-19 post lockdown was clearer.

We learned that the Charity reaches out to many local organisations, and has constant demand on its limited funds. A small office team is sometimes stretched beyond its capacity and any review and plan will need to ensure that future plans are achievable.`

b) **£1.67m grant making budget for July 2019-June 2020**

With the emergence of additional needs during the coronavirus crisis, RPLC reallocated some of its grant-making funds, and approved significant additional funds, to help individuals and organisations in need. This meant that a further £300k was added to the original budget figure.

We learned that despite a carefully prepared budget being approved, the Charity had to move quickly to release additional funds to support the community at the outset of the C-19 crisis and to adapt to processing applications on a much more regular basis outside the usual Committee Meeting schedule. The crisis highlighted the need for appropriate technology and for a regularly reviewed business continuity plan.

c) **Queen's Road Development planning application**

Following several years of debate and public consultation, a planning application was submitted in the Spring 2020 and was approved by the Planning Committee. The application provides for 12 one and two bed units, new community recreation space, reconfigured parking and improvements to the Cambrian Community Centre and Dickson House.

While the approval of the planning application is welcome, the process of preparing the submission and finalising plans for submission was lengthy and time consuming. While Trustees seek to enhance the assets of the Charity, the management and maintenance of property demanding on resources and in-house staff time.

d) **oneRichmond**

It was expected that this joint project with The Hampton Fund would have been formally launched. Peer led research into the needs of children and young people has been commissioned and is expected to be completed by the end of 2020. In June progress was being made in developing a website and preparing for fundraising to support borough initiatives.

The commissioning of the 'On The Edge' report and the current research being undertaken by a research company, Rocket Science, on the needs of young people, will help identify areas for future action and support. We learned that the development of this joint initiative can take a long time and that difficulties that can arise not only with collaborating across the Borough but also in determining practical needs when starting a new initiative that involves reaching out to contacts and organisations for the first time.

e) **Funder Plus**

Non-financial support offered by RPLC staff in areas such as skills development, collaborative working, capacity building and identifying sources of funding continued during the last 12 months.

Non-financial support and advice is an important part of RPLC's work in the local community.

During the latter half of the financial year this aspect was inevitably overshadowed by the requirement to deliver emergency support in the early stages of the C-19 crisis. However Sharon, our Grants Director, and Amy, Education Grants Manager, continued to build on the connections and networks within their areas of activity. We learned the importance of RPLC having the agility and flexibility to work effectively during difficult times while remaining in touch with other local and pan London initiatives.

f) Education Support

RPLC staff worked closely with schools and colleges to determine educational funding priorities. Schools were able to refer students for Crisis Grant funding and RPLC was able to provide extra funds to help students who needed computers to access remote learning while schools were closed.

g) C-19 Emergency Support

RPLC has always tried to keep in touch with emerging needs and to provide help to individual and organisations requesting support. While RPLC has well established funding streams and grant making processes with which applicants are familiar, the Charity also tries to be flexible and agile in the face of critical need. The C-19 crisis showed that RPLC, along with others in the sector, needed to adapt to working at home. We learned that different ways of reviewing applications were needed and that budgets had to be adapted if RPLC was going to help the sector survive the initial challenges posed by lockdown. An additional £300k was made available, the funding limits for Crisis Grants were increased and where possible agreement was given for funds that were already paid could be reassigned to C-19 related activities.



South West London Stroke Association

Grant Making

Sharon La Ronde (Grants) and Amy Vogel (Education) report to Trustees who are members of the Grants and/or Education Committees. The Committees consider reports from the grants officers and make decisions on supporting applications throughout the year. Trustees are updated on developments and emerging needs within each sector.

RPLC's Education funding helps individuals from low income households to fulfil their potential in tertiary education. Other areas of activity include support for people from low education backgrounds and those facing significant barriers to employment. For schools, early interventions and tackling root causes of need are areas of focus with RPLC funding for education around mental wellbeing, healthy relationships, risky behaviours.

Other common themes in funding include:

- a) improving transitions to secondary, higher and tertiary education
- b) support for groups at risk of exclusion or not being in education employment or training

- c) integration of marginalised individuals through the learning of basic language and numeracy skills
- d) job clubs, addressing digital poverty, and the training and retention of staff in the local voluntary sector and key workers.



Otakar Kraus Music Trust

Public Benefit

RPLC's work benefits the local area by: supporting the voluntary sector in Richmond, assisting vulnerable people living in the Benefit Area and helping with the cost of education and training for those seeking to improve their skills, enhance their chances of employment or seeking to re-engage with the community. Trustees are pleased that the achievements and performance of the Charity, as set out below, demonstrate real progress in meeting local need.

The Charity has established grant-making strategies to achieve its objects for the public benefit. The identifiable public benefit provided by the RPLC is found principally in:

- a) Grant making to residents and charities within the Benefit Area
- b) Educational support to improve prospects of students and to break cycles of deprivation
- c) Providing community facilities and charitable housing

The beneficiaries of our grant making are:

- a) individuals in crisis referred to us by local agencies including schools
- b) local charities or voluntary groups offering services to people living within the Benefit Area

Education support is provided for:

- a) students from low income families
- b) organisations offering education or training within the Benefit Area

Charitable housing is offered to:

- a) individuals or households in low paid employment or are under threat of homelessness

b) keyworkers or people who work in the local voluntary sector

Details of how to apply for grants, education support or charitable housing, together with the relevant forms, are available on the charity's website: www.rplc.org.uk

Monitoring Achievement

The monitoring of grants awarded and their impact on those most in need is an important part of the grant-making process. Every recipient of a grant greater than £1,000 is required to complete a monitoring and evaluation form. The completion of the form helps both RPLC and the recipient organisation to provide a more effective service to stakeholders and service users.

Questions asked of grantees, for example, in relation to the impact of funding offered locally at the outset of the C-19 lockdown included:

What did you do?

Who did you help?

What did you spend?

What did you learn?

What longer-term changes can you see from this work?

What ongoing issues are you, and the people you work with, facing?

Riverbank Trust, for example, received £5,000 to provide emergency grant for food and support for vulnerable people. The Charity co-ordinated and delivered Food Bank parcels, delivered Easter eggs to 70 families – with the addition of a gift from the Hygiene Bank. The charity received referrals from the local authority for young mums who were isolated and needed support and the Trust continued its partnership with children's services and the local authority on community engagement.

The Trust learned that change is very hard for some of our families and children to manage. That not being able to buy nappies and everyday resources in the supermarket is scary and that some families don't have the financial resources to stockpile. The two biggest changes for the future are not being able to run groups and not being in school. Meeting at a social distance does not build or maintain long-term healthy relationships. Family breakdown is an on-going issue, but having children at home has been difficult for many and no doubt caused much challenge to effective parenting

Similarly, Crossroads Care received £10,000 C-19 emergency funding from RPLC for food, personal protection equipment, and sundry services which according to the CEO:

"enabled the charity to react immediately and with much impact. We would not have been able to reach out to those most in need, during a mostly unprecedented and scary time more many, particularly those most socially isolated, vulnerable and at risk in our local community."

The Vineyard Community Centre was given a grant of £10,250 for C-19 related activities to ensure the charity could continue to support vulnerable people in Richmond despite the lockdown. Unprecedented numbers of local people suddenly found themselves without income and desperately wanting support with a particular need for emergency food parcels. The Centre worked closely with St. Mungo and Glass Door in supporting the homeless. Food was provided to over 300 people each week. The Centre was reassured to learn, through this period of crisis, that Richmond has a tremendously strong community spirit and its people are very generous. Once the limitations of lockdown are over the building of community through combatting loneliness and promoting social inclusion will be priorities. The CEO points out a common concern when looking at ongoing issues post lockdown:

“We are concerned that some of our supportive charitable Trusts, whose funding comes from investments, may themselves struggle and we may in turn lose income. Similarly, with our corporate supporters who are less likely to be in a position to provide financial support for our work if they are struggling themselves.”



South West London Stroke Association

Standard Funding Programmes

A. Organisations

Grants to organisations, approved by the Grants and Education Committees amounted to £1.18m.

Education	£260,999
Regularly Funded	£437,110
Projects (Open Category)	£484,986
	£1,180,340

a) First time grants

An important aspect of RPLC grant making is to identify charities or community groups that RPLC has not supported before. 11 groups, listed below received a total of £98.6k to help them develop their work within the Benefit Area and across Richmond.

Organisation	No. of Grants	Amount
Beautifully Made Foundation	(3)	£26.0k
Dose of Nature	(3)	£14.2k
Grass Roots Forest School	(1)	£12.0k
Intergenerational Music Making	(1)	£12.0k
Complementary Care	(1)	£10.0k
ADHD Richmond & Kingston	(1)	£9.8k
Middlesex Association for the Blind	(1)	£5.5k
Cocoon Family Support	(1)	£3.5k
London Cornish Gig Club	(1)	£3.4k
Healthwatch	(1)	£1.5k
Richmond Synagogue	(1)	<u>£0.7k</u>
	(15)	£98.6k



Kew Neighbourhood Association

First time funding covered a range of activities. **Beautifully Made Foundation** provides work and other opportunities for adults with lifelong learning disabilities. **Dose of Nature** is a new charity promoting the mental health benefits of spending time in nature through social prescribing, training programmes, a youth ambassador scheme and workshops. **Grass Roots Forest School** funding was to launch a programme whereby eight students from a pupil referral unit and 12 vulnerable schoolchildren from St Richard's Primary School engage in their community and education through nature and environmental projects.

Intergenerational Music Making is the first UK Music Therapy organisation bringing together targeted groups to create unique intergenerational music therapy projects. The funding was to support work in two care homes and two local schools to improve mental health, wellbeing, and tackle loneliness. Funding for **Cocoon Family Support** was to set up a pilot perinatal mental health peer support group, run in partnership with a Specialist Health Visitor in LBRuT to help expectant and new parents who may be struggling emotionally with pregnancy, birth and new parenthood.

b) Organisations offering educational support

Apart from the Beautifully Made Foundation and Grass Roots Forest School mentioned above, RPLC supported another 19 organisations providing a variety of educational support. Total funding in this category amounted to £253k. The four largest grants were to **Richmond Carers Centre (£27,405)** for a mentoring service for young carers with a focus on secondary school students and Year 6 transition work. **RBMind (£18,849)** received support from RPLC to establish partnerships with local primary and secondary schools to support the delivery of sustainable 'whole school approach' teaching and services promoting mental wellbeing for children and young people. Two **Groups of Headteachers (£15,000 each)** were helped to provide emergency support for targeted children across their schools to facilitate access to education as soon as possible.

c) Child Support Grants

22 Schools received a total of £89,040 through this funding programme. The majority of expenditure is used for individuals to join residential and class trips and for free places at breakfast and after school clubs. Reports from the schools on how funding was used highlighted two key areas of common need Special Education Need support and mental health.

B. Individuals

Charitable support for individuals is focused on two areas:

- a) **Crisis Grants:** helping people in times of critical need, and
- b) **Education Funding:** supporting people with costs associated with courses and training.

Crisis Grants

During the year Trustees approved an increase in the level of funding of crisis grants to between £300 and £600. Over 40 agencies are able to refer people for these grants and during the year it was agreed that local schools could also propose students for support. RPLC paid a total of £30,000 to Age UK, Citizens Advice and Richmond Aid specifically so that they were able to make direct grants to their service users. 83 payments were made by these charities during the latter part of the financial year. In-house, RPLC approved 365 crisis grants. Most of the grants were to people living in Richmond, Ham and Petersham. 22% were paid to resident in Sheen and Barnes. The total funding paid out for this funding totalled £136,347. This was well above the budget figure of £95,000. This additional spend arose because:

1. In the Spring the grant per household was increased from £300 to a range between £300- £600
2. Local Schools were added as referral agencies, and £16,741 was paid to students
3. The C-19 crisis



Otakar Kraus Music Trust

Education Funding for Individuals

47 individuals received grants totalling £62k to assist with vocational and academic courses or with their living expenses while studying.

Courses attended by people supported by RPLC included:

- AAT Indirect Tax module
- Access Course in Beauty – Level 3
- Cilex – Level 6 (Legal Executives)
- Creative Writing
- Domestic Gas training and assessment
- Home-based Childcare
- IT and Python programming
- Jewellery and Casting for Jewellery
- Strategic Management & Leadership – Level 7

Other use of funds alongside course fees:

- Equipment for BA (Hons) in Television Production
- Laptops and other IT
- Living Costs & Travel to College
- Running Kit for promising athlete
- Sound Recording equipment for experienced engineer
- Uniform for Media & Make-up Course

COVID-19 (C-19) Emergency Fund

The C-19 emergency from the middle of March 2020 has presented challenges for funders, applicants and grantees alike. RPLC Trustees and the office team are extremely grateful for the way the local voluntary sector has been proactive and collaborative in determining how best to protect important services offered by so many to vulnerable people. Initiatives across London, such as the London Community Response Fund have been vital in bringing people together and assisting funders identify initiatives to support.

RPLC provided a rapid, flexible, and considered response to meet immediate and also future need in the light of C-19. The Charity's actions were informed by local knowledge, positive communication and good working relationships with key frontline organisations. Immediate and ongoing support, both through grants and non-financial assistance was provided within one week of lockdown. The purpose of the funding was twofold:

1. Provide help to key front-line local organisations impacted by C-19 to enable remote working, service delivery and the provision of essentials to the most vulnerable.
2. Enable longer-term sustainability of local voluntary sector organisations affected by C-19

Many local groups were facing immediate financial pressures, rising costs, increased demand for services, loss of income, uncertainty and other pressures caused by the C-19 outbreak. Much of RPLC's early support went to these frontline organisations providing:

- food and basis household necessities for vulnerable families
- IT and other support for charities to be able to work remotely
- Emergency health and safety and PPE equipment to keep staff and clients safe



'Flower Lady' Crossroads Care, Richmond

Two emergency grants to the **Richmond Carers Centre (£24,714)** helped the charity with the costs of a part time adult carers support worker and a young carers activity co-ordinator.

TAG Youth Club (£7,614) for Disabled Young People is a registered charity that provides children and young people with a safe, caring and well equipped environment in which it delivers a programme of personal, social and educational opportunities to young people with disabilities or additional needs. RPLC emergency funding enabled the Club to move their services online – for example holding Zoom chat sessions with children and young people. The sessions aim to reduce the mental health needs of young people trying to cope with the stress of lockdown, who already find themselves socially isolated in their daily lives. **Crossroads Care (£10,000)** received a grant early in the lockdown to assist with costs of emergency food, petrol, PPE, DBS checks and training so that the charity could continue its activities. **Kick (£10,000)** offers a range of sports and dance teaching/clubs as well as 1:1 mentoring for targeted children funding helped the charity work closely with schools to help them to stay open for vulnerable children and children of key workers and to prepare for the reopening of schools in the Autumn.

*“We have adapted to meet immediate need and done everything possible to stay open and operate with prudence”. **Charity CEO***



Otakar Kraus Music Trust

Digital Exclusion is one of the common themes affecting children and young people during lockdown. In many instances this IT poverty was also accompanied by the family suffering through the lack of free school meal provision. Both combined in some cases led to mental health issues. RPLC C-19 funding sought to address these issues.

*“It has been so busy at school with the home learning, putting arrangements for us to stay open at such a short notice (or no notice at all) and the financial year end with no deadline extensions! I am contacting some families who are just above the threshold and cannot get any funding for free school meals.” **Headteacher***

Richmond Park Academy (£2,000) purchased tablets for students who had no IT at home, were in urgent need and did not qualify for the government scheme. Similarly **Christ’s School (£15,000)**, a secondary school with 750 students, had 51 students without IT for continued study during lockdown. RPLC funding ensured that IT was available to students who needed it.

“Amazing! We are so grateful ...for the way you have enabled engagement with many vulnerable learners to continue in this time.”
Headteacher

Even a small grant, such as that made to **Healthwatch (£1,500)** can provide some valuable information. A survey was carried out on the needs and experiences of the local community in lockdown. The survey showed that people wanted to feel safer when accessing care and support – the lack of clarity over PPE arrangements on the way to and in clinical settings was unsettling. Those who are less confident about using the internet have reported difficulties with accessing care online (i.e. repeat prescriptions and there is a growing digital divide. Loneliness and isolation represented the most significant issues cited by the wellbeing survey respondents.



Richmond English as an Additional Language (EAL) friendship group

In conclusion, RPLC contributed just short of £200,000 to 26 organisations as part of its C19 emergency funding.



Kew Neighbourhood Association

Charitable Activity Funding 2019-2020

Achieving for Children	6,000	Mid Mediation (2)	19,000
Activity Station	17,000	Middlesex Assn. for the Blind	5,520
Addiction Support ASCA	13,000	Mortlake Community Association	11,035
ADHD Richmond & Kingston	9,821	Multicultural Richmond	7,400
Age UK, Richmond (2)	42,200	Museum of Richmond	1,000
Art & Soul (2)	6,152	My Life Films (2)	21,000
Barnes Children's Literature	7,500	Neville Road (SPEAR)	14,400
Beautifully Made (3)	26,002	Off the Record (4)	46,748
Bold Balladiers	1,000	oneRichmond	10,430
Cambrian Centre	26,500	Orange Tree Theatre (2)	26,000
Cassel Hospital	5,000	Otaker Kraus Music Therapy (2)	15,830
Castelnau Community Centre	33,887	Powerstation Youth Centre (2)	1,900
Central & Cecil Housing (2)	9,150	Princess Alice Hospice	16,572
Children in Care Council	1,700	RAKAT Accessible Transport	5,500
Christ's C of E School	15,000	RB Mind (4)	66,696
Christmas Day Dinner	400	Relate	4,210
Citizens Advice Bureau (3)	65,134	Resources for Autism	5,000
Clothe Me - Thank you	1,000	Richmond AID (5)	65,504
Cluster Group of Headteacher:	15,000	Richmond Carers Centre (6)	69,919
Cocoon Family Support	3,580	Richmond EAL Friendship Group (6)	13,285
Complementary Care	10,000	Richmond Furniture Scheme	6,300
Connaught Opera	4,650	Richmond Good Neighbours	14,300
Crossroads Care (5)	61,288	Richmond Legal Advice	5,000
Cruse Bereavement	4,100	Richmond Music Trust	9,000
Darrel Primary School (2)	12,500	Richmond Park Academy	2,000
Deer Park School	6,750	Richmond Synagogue	730
Dose of Nature (3)	14,250	Richmond Theatre Trust	8,000
Embracing Age (2)	10,000	Richmond Users Independent Living	11,281
FiSH, Barnes & Mortlake (2)	24,526	River Thames Boat Project	5,000
Friends of Kew	18,000	Riverbank Trust (3)	28,400
Grass Roots Forest School	12,065	Sandycombe Centre (SPEAR)	17,000
Grey Court School	7,000	Sheen Lane Day Centre	4,000
Ham & Petersham SDS	12,313	Skylarks	10,000
Healthwatch	1,500	Southwark Diocesan Welfare	9,500
Holly Lodge	10,000	SPEAR	22,600
Home Start (2)	20,600	Still Building Bridges (2)	15,500
Integrated Neuro. Services (2)	51,715	South West London Stroke Club	5,000
Intergenerational Music	12,000	TAG Youth Club (5)	29,196
Kew Neighbourhood (2)	12,200	The Barn Church	14,700
Kick Academies	10,000	The Conservation Volunteers (2)	8,400
Knots Arts	7,175	The Honeypot Children's Charity	5,910
Learn English at Home (2)	14,289	The Mulberry Centre	12,000
Locality Group of Headteachers	15,000	Thomson House School	500
London Cornish Gig Club	3,402	True Access (3)	22,860
Lowther Primary School (2)	4,598	Vineyard Community Centre (3)	27,150
LVA Trust (2)	10,750	Vineyard Life Church	20,369
Marble Hill Play Centre	4,400	Virtual School	10,000
Mencap (2)	28,781	Visually Impaired Society VISOR	1,000
		Woodville Centre	6,000
Sub-total	708,878	Sub-total	758,645
		Listed Organisations Total	1,467,523
Education to individuals	65,892	Child Support Grants	89,040
Crisis Grants	142,297	Returned Grants	(4,010)
Total Grants to Individual	208,189	Grants to Organisations	1,552,553
		Total Grants	1,760,742

Property Review

Two thirds of RPLC's assets are held in residential and commercial properties. The management and maintenance of properties, and the care for tenants and leaseholders are major commitments for RPLC. During the year a new management agreement was agreed with HML Group who have worked for RPLC for many years. A property in Sheen was sold during the year. All the residential investment properties remained fully occupied. Major maintenance works were required on two units, one on the Cambrian Road and another in Caplan Court. These are expected to be completed by the Autumn.



The Cambrian Centre and Caplan Court

A significant number of residential houses, 72 out of 82 homes are tenanted with subsidised rents. Charitable support for residential tenants amounted to £517,680 (2019: £563,712). Rents in RPLC's charitable housing are on average about 50% of the local housing allowance. The subsidised rent is the difference between the rent payable to RPLC compared with the market rent of each property in the condition as found as estimated by a surveyor. The reduction in rent support during the financial year is accounted for by a rent increase during the year of 3%, the sale of a property, and several void properties with tenants moving out of the Borough or other changes in circumstances.

The C-19 (C19) crisis has put a lot of pressure on some households and commercial tenants. Reduced income from employment and the inability of companies to operate their businesses during the lockdown has meant arrears increased in many cases. RPLC staff aimed to treat each on a case by case basis with sensitivity, care and compassion bearing in mind that some tenants had mental health issues alongside financial worries. Tenants were asked to let RPLC know what they could manage to pay in rent and were reassured that all C19 financial issues would be considered on a three monthly basis and payment plans agreed in due course subject to the lifting of lockdown.

RPLC believes one of the most important needs of individuals or families is to have a roof over their heads. As such it has been a long tradition for RPLC to provide assistance where possible for families to live in Richmond who would otherwise not have been able to do so. However, this involve major financial and human resource commitment. While acknowledging that property is likely to remain a part of RPLC's asset profile, the charity does not benefit from the economies of scale that benefit larger housing providers.

The Charity's involvement with charitable housing needs review to ensure that benefit provided with RPLC funding is distributed more equitably and demands on a small in-house team are reduced. The volatility in the financial markets and the uncertainty on the property side both underline the seriousness and significance of a change in the balance of assets. However, a longer-term, evidence-

based perspective is required to inform decision making on the future of RPLC's assets. As part of the new strategic plan, RPLC will review what it wants to achieve with its property and to look at alternative ways of supporting tenants or charities with property needs in the benefit area.

The management of property finances is critical in maximising resources for RPLC's other charitable activities. The cost of managing and maintaining properties when combined with the in-house personnel required means that net income is relatively low. Whereas in the past financial investments have been sold to fund major capital works, the intention is that in future property assets and income should be used to cover such costs.

After a prolonged planning process RPLC's application for a new residential build with 12 one and two-bed affordable units alongside the Queen's Road received unanimous approval from the local Planning Committee. The proposal also allows for a reordering of the nearby parking and the creation of a more flexible community-oriented recreation space. RPLC does not intend to directly undertake the development but is seeking interested parties to purchase a long lease and undertake the build.



Planned affordable housing alongside the Queen's Road, Richmond

Financial Review

(Prior year figures in brackets)

Overview

- **Income**
During the year the RPLC received income of £2.74m (£2.62m).
- **Expenditure**
The Charity incurred expenses of £3.3m (£3.15m)
- Within this, direct expenditure on grants amounted to £1.76m (£1.59m)
- **Gains and Losses on Investments**
- RPLC made gains on stock market investments of £1.5m (£1.3m)
The performance of the RPLC's investments is considered in more detail below
- The value of RPLC's property assets increased to £68m (£61m)
- **Assets**
RPLC's net assets at 30 June 2020 were £108m (£99m)

Personnel and Remuneration

The Charity operates with a small paid staff team, supported by specialist advisors and managing agents as required. The Trustees believe that this structure is cost-effective and provides a robust administrative base. The Trustees consider that the Trustees and the Director are the Trust's key management personnel in charge of its governance and day-to-day operations respectively. No Trustee remuneration was paid in the year and details of trustee expenses are disclosed in note 7 to the accounts.

Trustees are required annually to disclose all relevant interests and register them with the Director and to declare such interest where a conflict arises.

The pay of the Charity's Director and the office team is reviewed annually by Trustees who are members of the HR Committee.

Total Return

Trustees approved an updated Total Return policy. It was agreed that there was no need to transfer funds from the Unapplied Total Return to unrestricted funds in the year to June 2020 as there were sufficient funds in the General Reserves.

Investment Policy

Sarasin and Partners were appointed to manage RPLC's financial investments in 2008 and were reappointed in 2017. In November 2017 RPLC Trustees agreed to adopt a Total Return Policy, therefore enabling the charity to spend capital if required. This also allowed for a more diversified portfolio with a better balance between capital growth and income. The target total return is UK CPI +4.5% per annum.

The investment objective of the Main Endowment Fund is to produce long-term capital and income growth from a broadly diversified portfolio of equities, bonds, property, alternative assets and cash. The investment objective of the Medium-Term Endowment Fund is more conservative and is invested in the Sarasin GlobalSar Income Fund - where bonds and cash make up most of the portfolio.

The investment objective of the Income Fund is also more conservative. Approximately 60% of the assets are invested in the well-diversified and equity-oriented Sarasin Endowments Fund.

Reserves Policy

The Trustees review the level of reserves and the reserves policy on a regular basis. Trustees seek to retain sufficient general, unrestricted, reserves to enable the Charity to meet expected recurring demands, together with exceptional requests in response to emergency need, during periods of falling investment income. The current policy is to retain £700k - £1.2m in reserves which allows for sufficient resources to cover up to six months ongoing support for key activities. The actual level of General Reserves at 30 June 2020 was £2m (£1.9m) and it is expected these will be reduced to the preferred range in the next financial year as additional funds, over and above standard funding streams have been included in the 2021 Budget for C-19 related support.

Risk management

The principal financial risks faced by the Trust lie in the performance of investments, the net income from property, the impact of the uncertain economic climate on property and financial investment valuations. Trustees consider variability of investment returns on the permanent endowment to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio. Operational risks include those associated with C-19 and remote working, delivering effective grant and other charitable support in the local

community and managing residential and commercial properties including ensuring the health and safety of leaseholders.

The risk of lack of capacity to manage the various grant-making programmes is mitigated in-house by regular oversight by Trustees on the Grants and Education Committees. The office team are also in regular contact with outside groups such as London Funders, the Association of Charitable Foundations, and the Association of Chief Executives of Voluntary Organisations.

Trustees believe that its various policies and the approved Budget to 30 June 2021 provide sufficient resources, for example in the form of liquid funds in financial investments, in the event of adverse conditions or unexpected demand on resources. Trustees are confident that the Charity remains a going concern.

Plans for the future

C-19 recovery and sustainability fund

Trustees have approved a budget allocation of £800k over and above the standard funding streams to provide additional support to help local organisations and individuals coping with the impact of C-19. Funds will help increase the resilience and sustainability of voluntary sector charities and community groups with many suffering from increasing demands on their services at a time when income streams have been seriously depleted by the restrictions of lockdown and social distancing.

oneRichmond

RPLC will continue to work with The Hampton Fund and other local stakeholders on this initiative to increase support for people across Richmond and the organisations that help them especially during the difficult times of C-19. Further details can be found at: www.onerichmond.org.uk

Queen's Road Development

Following the approval of a planning application to reconfigure land alongside the Queen's Road in Richmond and to build a small residential block of 12 one and two-bed flats, RPLC will be identifying a partner to bring the plans to fruition.

Tenant Survey

It is important that RPLC understands the requirements and expectations of its charitable housing tenants. A survey will be carried out that will give Trustees an overview of the scale of support offered to tenants, the cost of maintenance and views on the services offered by RPLC.

Strategic Plan

Trustees will continue to develop a plan for future focused activity against some top-level strategic aims for the coming year to:

- Tackle** the root causes of need
- Maximise** social impact
- Improve** life opportunities
- Sustaining** a thriving voluntary sector
- Provide** effective emergency support

Structure, Governance and Management

RPLC administers a royal gift made in 1786 to help the community in Richmond specifically within the Charity's benefit area which comprises the London postcode districts: TW9, TW10, SW13 and SW14.

The charity was reconstituted in its current format in 1968 and is governed by a Charity Commission Scheme sealed on 13 May 1991. External appointments to the Trustee Board are limited to two from the London Borough of Richmond upon Thames and one from the Richmond Society. All other Trustees are recruited through open advertisement and interview

In November 2015, the Charity Commission approved the linking to RPLC, for administrative purposes, of two small local endowed charities: The Barnes Relief in Need Charity (charity no. 200069-1) and the Bailey and Bates Trust (charity no. 200069-2).

During the year an amendment, approved by the Charity Commission, was made to the Scheme to allow for remote attendance at meetings of Trustees.

At Trustee meetings, held 5 times a year, Trustees agree the strategic direction of the Charity and review and decide on grant and education applications, property management, asset management and the review of policies, governance, and performance.

During the year Trustees engaged the services of a Charity Consultant to advise trustees on grant making processes and developing an updated plan for RPLC in coming years. This review is ongoing and includes revision of policies and improved governance in the light of the Charity Governance Code.

The day-to-day administration of grants or education support, and the processing and handling of applications prior to consideration by the relevant Trustee Committees are delegated to the Director and the office staff.

During the year we said farewell to several Trustees to whom we are grateful for their commitment to RPLC and its work in the local community: Bill Charles, Ian Durant, Katie Hodgson, Roger Clark and Valerie Hopkins. RPLC is also grateful to Peter Sharp who provided maternity cover for Carolina during the year and also assisted with property management.

Administrative information

TRUSTEES

Bill Charles, until May 2020
Carol Fletcher
Chris Phillips
Gill Moffett
Ian Durant, Acting Chair until June 2020
Jerome Misso
Joanna Nakielny, Chair from July 2020
Katie Hodgson, until September 2019
Owen Carew-Jones, Vice-Chair from July 2020
Paul Lawrence
Paul Velluet (Richmond Society appointment)
Peter Buckwell, Cllr. LBRuT (Council appointment)
Richard Pyne, Cllr. LBRuT (Council appointment)
Rachel Holmes, until February 2020
Roger Clark, until April 2020
Valerie Hopkins, Chair, until May 2020

OFFICE TEAM

Jonathan Monckton, Director
Amy Vogel, Education Grants Manager
Carolina Borisavljevic, Executive Assistant
Karen Cadman, Finance Director
Peter Sharp, Office Assistant, until February 2020
Sharon La Ronde, Grants Director

OFFICE & PRINCIPAL ADDRESS

RPLC, The Vestry House, 21 Paradise Road, TW9 1SA
Telephone: 020 8948 5701
Web Address: www.rplc.org.uk

ADVISERS

Auditors

BDO LLP, 55 Baker Street, London W1U 7EU

Bankers

Barclays Bank, PO Box 385, Onslow Hall, The Little Green, Richmond TW9 1QS

Investment Managers

Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU

Property Management

HML Group, 1-11 The Quadrant, Richmond, TW9 1BP

Solicitors

Dixon Ward, 16 The Green, Richmond, TW9 1QD

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to ensure that the financial statements comply with the Charities Act 2011 and regulations made there-under, and the provisions of the Charity Scheme. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Trustees on 14th October 2020 and signed on their behalf by:

Joanna Nakielny Chairman, RPLC