

The Len Pick Trust

Report of the Trustees

to 31st March 2016

**A Charitable Trust for the
benefit of the Townspeople
of Bourne, Lincolnshire**



Len Pick Trust
Aspire to Achieve

Registered Charity No. 1106598

About Len Pick and his legacy



Thomas Leonard Pick was a very well-known and much respected Bourne farmer and local businessman - better known to all as simply, Len.

Educated at Bourne Grammar School he left at the young age of 14 to join the family firm of coal merchants. His shrewd business acumen rapidly developed, taking full charge of the management responsibilities within two short years. Subsequently he also came to spearhead the successful family wholesale potato merchants business. Eventually Len also took over the reins of the family farm which he rapidly expanded to become a major local landowner before retiring in the early 1970's.

Having married his childhood sweetheart, Freda, in 1935 they enjoyed 56 blissful years together until her death in 1991. Len was extremely passionate about his home town and all its workings. Elected to then Bourne Urban District Council in 1936, he became its youngest ever Councillor at the age of just 27. He remained a member until 1948; only relinquishing his position due to the many demands and pressures imposed upon his time by his extensive business commitments.

It is well documented that Len was an avid, lifelong supporter of Bourne Town Football Club, both financially and vocally. He was equally passionate about the Bourne Pigeon Club. Much less well known - and totally in keeping with his character - was his continual and very discreet support of many other town organisations and charitable causes; most notably being the Outdoor Swimming Pool.

In keeping with his character, some years before his death and after Freda's passing, six of his friends and advisers were instructed by him, "Be at the solicitor's office at 9 o'clock Monday morning and don't be late". There they were told (not invited!) that they were to be trustees of a charity that he was forming and which would become operational only after his death for the general benefit of the townspeople of Bourne. The six were accordingly sworn to absolute secrecy in order that no knowledge of his intended philanthropy percolated into the public domain until after his passing.

Seven years later Len died on the 29th January 2004 aged 94, and accordingly those same six original trustees set about the task of implementing his instructions with an endowment of over four million pounds. The present trustees are proud to continue to implement the instructions that Len laid down thus ensuring that the town which was his home will continue to benefit from his philanthropy and benefaction in perpetuity.

The Len Pick Trust

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“For the general benefit of the inhabitants of Bourne Lincolnshire”

Annual Report and Financial Statements

Year ended 31st March 2016

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Cover Picture: Early morning "commuting" over farmland owned by the Trust.

The Trustees present their Report together with the Audited Financial Statements for the Year ended 31st March 2016.

Legal and Administrative Information

(Who we are, what we do and how we do it)

Trustees who served during 2015/16

Chairman 2014 -16 Mr C J Houseago
Vice-Chairman 2014 -16 Mrs K Henderson

Foundation Trustees

Mr J C Forster Until 04.08.15.
Mr G Hyde**
Mr T H Peacock*

Elected Trustees		Termination	Term
Mr A Rowe**	(from 01.04.08.)	March 2017	2 nd Until 18.10.15.
Mrs R Patel *	(from 01.04.09.)	March 2019	2 nd
Mrs K Henderson**	(from 01.04.09.)	March 2019	2 nd
Mr C Houseago*	(from 01.04.09.)	March 2019	2 nd
Mr G Burrows **	(from 01.04.09.)	March 2019	2 nd
Mr K Day**	(from 01.04.12.)	March 2017	1 st
Mr J Head*	(from 01.04.15.)	March 2020	1 st
Mr D J Bower*	(from 28.09.15.)	March 2020	1 st

The Trustees whose names are marked thus* form the Finance & General Purposes Sub-Committee.

The Trustees whose names are marked thus** form the Grant Making Sub-Committee.

Foundation Trustees serve indefinitely in accordance with the late Mr Pick's wishes. Elected Trustees serve initially for a five-year term which may be extended for a further five years.

Co-opted members serve initially for a minimum period of six months before becoming eligible for trusteeship.

Brief profiles of our Trustees

Mr Geoff Hyde, a long-term friend of Mr Pick and local farmer.

Mr Trevor Peacock, a friend and ex-neighbour of Mr Pick.

Mr Gerry Burrows, a retired technical director of a food processing company.

Mrs Kay Henderson, a retired finance manager.

Mr Charles Houseago, a retired managing director of a major local employer.

Mrs Ranna Patel, a business consultant and part time adviser for the Prince's Trust.

Mr Kevin Day, a lifelong resident of Bourne and an environmental consultant.

Mr Jon Head, a Chartered Certified Accountant.

Mr David Bower, the finance director of a major local employer.

Advisers to the Trustees

Management and administration responsibilities for The Trust are delegated to the Trust Manager:

Adrian Smith, a surveyor and long term adviser to Mr Pick

Assisted by

Solicitors:

Hegarty LLP
48 Broadway
Peterborough
PE1 1YW

Bankers:

HSBC
3 North Street
Bourne
PE10 9AE

Investment Fund Managers:

Double & Megson

4 West Street
Bourne
PE10 9NE

Sarasin & Partners LLP

Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

Auditors:

Whiting & Partners

108 High Street
Ramsey
Cambs
PE26 1BS

Integrated Financial Arrangements Plc

Domain House
5-7 Singer Street
London
EC2A 4BQ

Investment Advisors:

Whiting & Partners Wealth Management Ltd
12-13 The Crescent
Wisbech
Cambs
PE13 1EH

Structure, Governance & Management

The Charity operates under the terms of the Trust Deed registered with the Charity Commission on the 4th November 2004, as amended on the 9th August 2005.

Objects of the Trust

"For the general benefit of the inhabitants of Bourne Lincolnshire to further such charitable purposes as the Trustees in their absolute discretion shall think fit and in particular the Trustees shall make grants to local charitable organisations such as Bourne Abbey Church, Bourne Outdoor Swimming Pool, Bourne Darby & Joan Club, The Salvation Army and the Butterfield Day Centre"

Mission Statement

(Our aims)

- * To fulfil the aims of our benefactor for the general benefit of the townspeople of Bourne.
- * To provide full accountability and transparency for our actions in the management of the Trust.
- * To be pro-active in fulfilling our role as Trustees for the better management and expansion of the Trust.

Main Activity

(What we do)

We make general grants to charitable, voluntary and other organisations within the area of benefit. Although the Trust does not make grants directly to individuals, small hardship grants are made in conjunction with partnership agencies by means of a Small Grants Scheme described later in this report. The Trust at all times seeks particularly to maximise the impact of its endowment by assisting & partnering other voluntary organisations in the area of benefit.

Grant Making Policies and Procedures

(How we do it)

The Trust is empowered to make grants for general Charitable Purposes in accordance with the objects of the Trust. Grant application forms can be downloaded from the Trust's website. The Trustees are aware that the provision of full funding by the Trust could in some cases be counter productive and might lead to a situation whereby the very reason for the organisations existence and philosophy could be damaged. In such cases the case is discussed with the client and the Trustees may look for further evidence that other resource sources have been explored or that the organisation has used its existing funding on other elements of the related project. Exceptionally, full funding is provided where the Trustees are aware that total funding is required to enable the project to proceed for the general benefit of the inhabitants of Bourne. In all cases the amount of information required is proportionate to the amount of grant and size of organisation and does not exceed the information that an organisation is (or should be) providing to its Trustees or governing body. The Trust also seeks to be pro-active in its grant making procedures and will seek to interact with the applicant to better understand their requirements and offer advice in assisting them to attain their goals.

Related Organisations

(Some of our partners and associates)

The Trust is a member of the Association of Charitable Foundations, an umbrella organisation for grant making charities. Partnership agreements are in place with organisations such as South Kesteven Citizens Advice Bureau and the Bourne Corps of the Salvation Army in respect of the administration of the Small Grants programme as explained later in this Report.

Recruitment & Induction of Trustees

(How we find and train our members)

Following the decisions by the original (Foundation) trustees that the Trust would maintain a perpetual time frame and that succeeding trustees would serve on a term limited basis, it was recognised that the Trustee Board should be expanded with a diversified membership having a broad range of relevant skills and experience to enable and expand the work of the charity. It was also recognised that the regular recruitment of new Trustees would enable the Trust to better reflect best practice. Accordingly to ensure that all new trustees are fully conversant with the ethos of the trust and its workings, they are initially recruited as co-opted members with a view to serving for a minimum of six months in that role before election to Trusteeship. All such vacancies are advertised in the local press and media and our own website. Co-opted members are offered an induction programme to introduce and explain their role and the breadth of the charity's remit. This is based on an information pack which includes relevant Charity Commission Publications, copies of management accounts, minutes of previous meetings, the governing document, administrative procedures and copies of adopted policies relating to such matters as Conflicts of Interests and the Trust Code of Conduct.

An annual 'Trustee Training & Strategy Day' is held at the end of each financial year when the past year is reviewed and future strategy is agreed. The opportunity is also taken to combine these discussions together with formal training on previously identified issues. The Manager during the year regularly updates the trustees and co-opted members on matters such as new legislation and best practice as they impact on the work of the Trust.

All members give of their time freely. However in accordance with the express wishes of the late Mr Pick that he left in a letter to his executors, the trustees meet at his graveside annually in Bourne Cemetery on the 29th January when a short remembrance service is held. Subsequently and again in accordance with his wishes, the trustees and their partners are invited to attend an annual dinner where a toast is given in honour of his memory.

Risk Management

(Avoiding pitfalls)

The Trustees have established the major strategic, business and operational risks that the Charity is exposed to and these are regularly reviewed. The risks and controls thereon have been identified and measures have been taken to implement suitable monitoring procedures. To date these risks have mainly related to our investment portfolio, which have been ameliorated by a policy of diversification

Risk Management (Cont.)

and regular monitoring. The Trustees have also emplaced policies for the regular monitoring of management accounts together with a quarterly internal audit procedure. A monitoring and evaluation procedure is also in place to ensure that a grant recipient complies with the terms and conditions attached to the award of a grant. The risk management process is regularly reviewed by the Finance and General Purpose Committee with appropriate recommendations made to the Full Trustee Board.

The Trust maintains a suite of policies in respect of matters such as, Conflicts of interests, Children & Vulnerable Adults, Anti- Bribery & Corruption, etc.

Investment Policy

(Making our assets work)

Although the Trustees have the power contained within the original trust deed to expend all or part of the capital of the trust, it is considered that the endowment resulting from the residue of Mr Pick's estate should be regarded as capital and the investment policy therefore takes into account the requirement not only to produce income for present beneficiaries, but also to protect the capital in real terms for the benefit of future beneficiaries. Simply stated the purpose of the Endowment of the Trust is to produce the best financial return within an acceptable level of risk.

Accordingly, the Trustees seek to undertake a long term, low to medium risk investment policy involving a balanced portfolio with exposure to equities, bonds and alternative investments. The Trustees, with the agreement of the Charity Commission, adopted a Total Returns Policy some years ago. The object of the policy is to smooth cash flow variations and to ensure that income requirements do not dictate an investment policy which could lead to a narrow range of investments. Performance of the portfolio is measured against appropriate asset class benchmark returns, including indices for FTSE All Share, FTSE World excluding the UK, and FTSE All Stocks.

To further the policy of diversification, the investments of the trust are currently split between two investment managers, namely Sarasin & Partners and Integrated Financial Arrangements Plc (Transact). As an endowed charity, the Trust is dependant almost wholly on the performance of its investment portfolio to undertake its charitable work and consequently regular monitoring is undertaken by the Finance & General Purposes Committee with the aid of our investment advisers, Messrs Whiting & Partners Wealth Management, who report to the regular monthly meetings of the Finance Committee. The Trustees also meet on a twice-yearly basis with the individual fund managers to review performance and allocations.

Additionally the Trust also owns some 57 acres of farmland to the west and east of Bourne which is let to tenants on agricultural tenancies and also its own office premises at Granby Court.

The Trustees have considered whether to operate an ethical investment policy but consider that this would lead to a too narrow range of investments and returns and would not be in the interests of present & future stakeholders. However the Sarasin operated funds are precluded from direct or indirect investment in companies that generate more than 10% of revenues from alcohol manufacture, armaments, pornography or gambling. The Trust's Investment Policy Statement, Ethical Investment Policy and the rate of draw down on the Total Return Policy are reviewed annually.

Reserves Policy

(Strategic planning for a rainy day)

The Trustees have established three reserves in order to manage the Trust's funds effectively. **Income Reserve**, this fund represents the surplus of income earned in any financial period less grants committed or running costs of the Trust, it is planned that the Trust's annual commitments should not normally exceed the amount earned for that financial period. **Capital Reserve**, this is the initial capital bequest by the late Mr Pick to establish the Trust, and although the Trust Deed contains provisions for the Trustees to expend the initial bequest it was decided at an early stage that in the interests of future beneficiaries this amount should be treated as "endowed capital". **Contingency Reserve**, although it is planned that costs should not exceed annual income, the Trustees recognise that short notice grants may be required and therefore this reserve has been established so that in this instance, any additional funding required will not be paid out of the Trust's capital reserves. Given the performance of the Investment portfolio during the past year, the contingency reserve for 2016/17 has been maintained at a figure of £250,000.00.

Conflicts Of Interest

(How we avoid them)

At an early stage, the Trustees considered the management of Conflicts of Interest. Whilst the advice contained within the Charity Commission publication "A Guide to Conflicts of Interest for Charity Trustees" has been studied it was felt that the best practice requirement for the Trust to maintain a register of Trustees Interests was too invasive on individual Trustee's privacy. It was also recognised that given the relatively small area of benefit of the Trust and the long association of individual Trustees with the town of Bourne that individual conflicts of interest are likely to occur with most matters in some way, shape or form. Accordingly a policy has been adopted that requires each Trustee to give notice at the beginning of any meeting of any potential conflict. Such notice is recorded in the minutes of the meeting and the Trustee having given notice, takes no further part in the relevant discussion, save at the invitation of the Chairman when a Trustee who has special knowledge of a matter which is beneficial to the proper management of the Trust may speak. At no time does such a Trustee participate in voting on any such matter. This policy is reviewed annually.

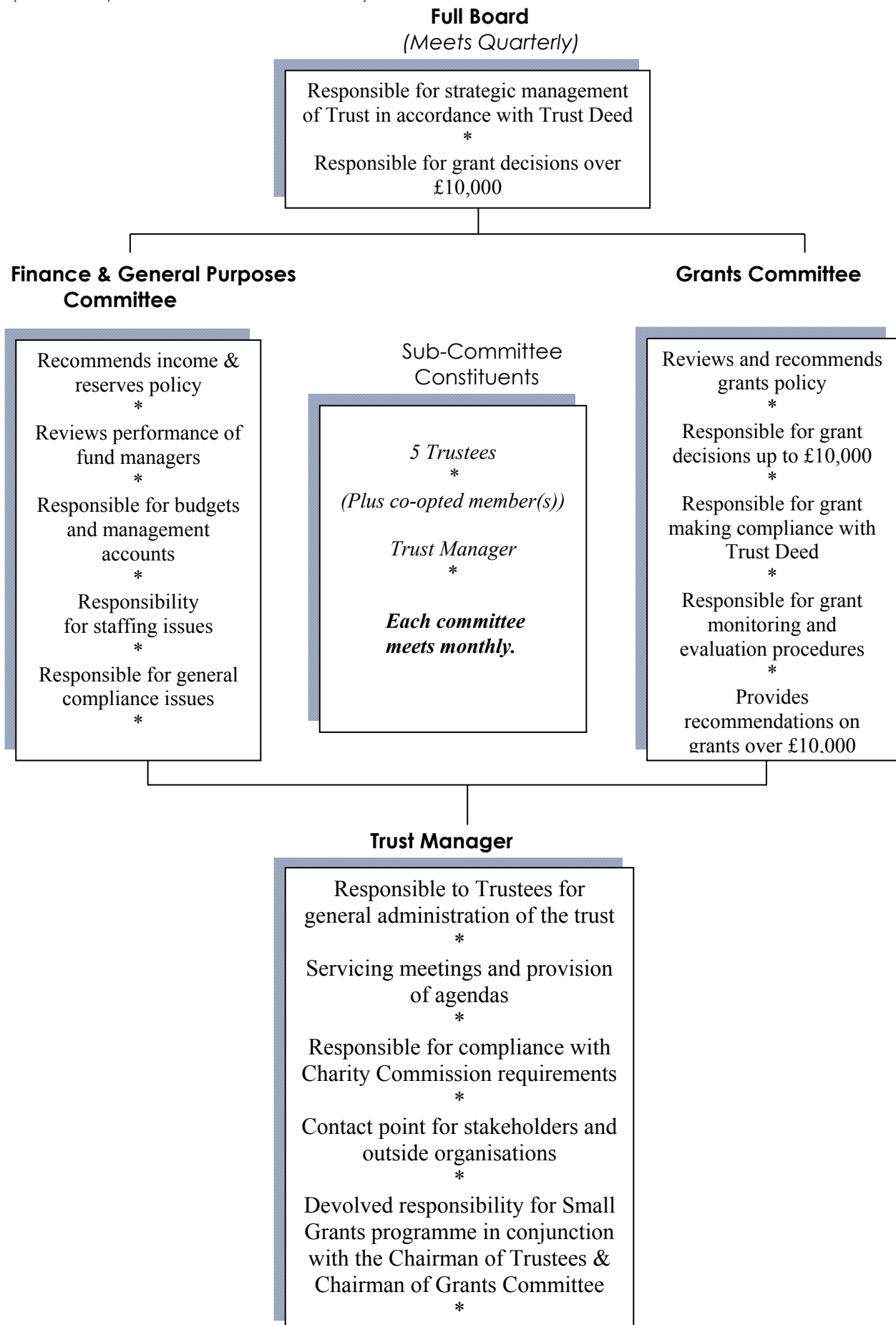
Trustee Training

(How we keep up to date)

The Trust recognized at an early stage that in order for the legacy of Len Pick to be utilised to its best advantage, it would be necessary for a programme of continuing trustee development to be formulated. Upon induction, all members receive a detailed briefing on their future role and policies. Ongoing training is undertaken in a number of ways including attendance at seminars organised by charity focused organisations, and circulation of relevant papers including Charity Commission publications and updates. Additionally, as previously noted, the annual Strategy Day is utilised as a focus for ongoing trustee development and training.

Trust Organisational Structure

(How we plan and make decisions)



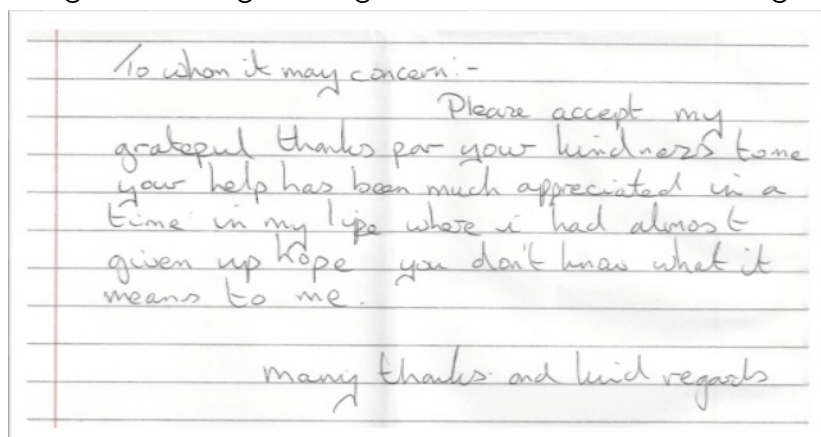
Chairman's Report



Reflecting on the past year, the Trust has continued to develop in a positive way to better serve the people of Bourne, consistent with the wishes of Len Pick. Most significant is the establishment of a fixed base for the Trust in the town. This new office, located at Granby Court close to the centre of town, provides us with an administrative headquarters together with a place for people to enquire about the trust, meet the team and seek help and advice relating to grant applications.

In addition to the ground floor office and 'Shop front' for public enquiries, the first floor has been converted into a community meeting room, which is now available to hire for both businesses and local voluntary organisations. The room is equipped to a high standard with disabled amenities, the latest IT, air conditioning and refreshment facilities. We believe that this new meeting room will provide a real asset to the town from providing a small local business with a place to hold a business meeting to perhaps a new local interest group needing somewhere to meet in the evening.

Grant making is the core purpose of the trust, and this report details the full range of activities undertaken throughout the year. One thing that has struck me this year is the wide diversity of needs with in the town. With reductions in national and local government finance, charities such as ours are well positioned to help bridge the funding gap to keep important local good causes running and plan for the future. I am pleased to say that our grant-making funding has been maintained during the year including support amongst others for the Red Cross/Macmillan care programme, Home-Start and Local Schools. But what has also struck me is what a difference even a small grant can make to someone's life and well-being at a time of crisis.



In addition, as a farmer, I am certain Len would have been pleased with our small environmental programme. This year we have completed a highly successful collaboration between the Trust, local farmers, Stamford College and other local businesses to build a second owl tower from reclaimed materials salvaged from a former barn. The tower has been fitted with an internet connected nest box camera allowing the nesting owls to be seen not only in Bourne but anywhere in the world via the Trust website.

Chairman's Report (Cont.)

As custodians of the Trust assets we put considerable energy into managing our investments. The past year has seen significant turbulence in markets, but I am pleased to report that our strategy of diverse asset allocation with its mix of both active and passive investments has proven to be resilient to the wild fluctuations caused by economic events, including the EU referendum. In the long term we believe that the investment strategy will continue to produce the income required to support our grant giving commitments.

As a group of Trustees, we continue to be committed to the principles of transparency adopted by the Trust since inception. The present trustees are merely the current guardians of Len Pick's original bequest which they hold for "The benefit of the Townspeople of Bourne Lincolnshire", our stakeholders and it is their right to know how the present trustees are managing his bequest. I hope you will see from the accompanying Report how the Trustees take their duties seriously with that over-riding goal in mind.

Sadly during the year, Jonathan Forster, one of the founding trustees passed away. As Mr Pick's solicitor, Jonathan played a pivotal role in the formation of the Trust following Mr Pick's death and we have been very grateful for his wise counsel over the years in the maintenance of the Trust. He will be sadly missed and we extend, once again, our sympathy to his widow and family.

Also during the year, Mr Andy Rowe tendered his resignation as a trustee. Andy had been a trustee since 2008 and had played a major part in shaping the Trust's grant making policies, particularly in respect of our contribution to sport in the town and he will be greatly missed.

I now hand over my responsibilities as Chairman to my successor, Kay Henderson. I know that Kay will continue the work of previous chairmen to ensure that the trust continues to undertake those simple instructions that Len Pick left "For the general benefit of the townspeople of Bourne Lincolnshire".

Charles Houseago

Chairman



Wild Flower Area, Meadow Drove Bourne

Achievements & Performance

(What we have done in detail)

Grant Expenditure Paid to 31.03.16

Schools Hardship Grant	6,000.00
Small Grants Scheme	3,011.71
Bourne Gateway Leisure Club	750.00
Bourne Academy Defibrillators	1,950.00
Bourne Abbey Academies Defibrillators	2,000.00
Home-Start SW Lincs	25,641.00
Bourne Blind Club	1,000.00
Red Cross -Macmillan	5,000.00
Bourne Judo Club	6,180.00
Bourne U3A	250.00
Bourne Elsea Park Scouts	450.00
CTIB Polar Explorers Summer Camp	500.00
CTIB Open The Book Project	260.00
Alternatives Advice Centre	2,548.80
Endeavour Trust	3,000.00
Willoughby School	2,000.00
Lincs CVS rental payment	561.66
Bourne in Bloom Project	426.97
Len Pick Memorial Evening	4,812.56
Environment/Owl Tower	6,659.34

Grant Costs within the financial statements are presented on an accruals basis reflecting the commitments made by the Trust in the period under review rather than merely the payments made in the year as shown here.

73,002.04

Total

Our grant making activities in more detail

Category	Grants Paid in 2015/16	Grants Allocated 2015/16 to be paid 2016/17
	£	£
Relief of Poverty	6,000.00	
Small Grants Scheme	3,011.71	5,000.00
Social & Medical Welfare	13,248.80	5,000.00
Welfare of the Elderly	250.00	
Sport	6,180.00	3,569.04
Youth/Young People	3,950.00	10,000.00
Education	2,260.00	12,000.00
Community	26,629.63	227.59
Len Pick Memorial Evening	4,812.56	
Environment	6,659.34	
Totals	73,002.04	35,796.63

Some of the highlights of our Charitable Activities during the year

Relief of Poverty - Schools Grant Scheme

This scheme is designed to give assistance to children of school age who, for reasons of limited finance, may be disadvantaged, for example, in attendance on school trips, provision of uniform or equipment needs. The grant is spent absolutely at the discretion of the Head Teacher, with one other member of staff, for the purpose of addressing such issues. The amount of grant is based on a formula based on the school role and related to established needs requirements data. During the year £6,000.00 was devoted to this scheme in respect of the Bourne Abbey, Elsea Park & Westfield Primary Academies. As in previous years, the balance of the year's allocation to this scheme (£2,000.00) was paid under Category E1 (Education), to the Willoughby School for help with additional equipment to benefit all pupils.

Small Hardship Grants Scheme

Although the Trust does not give grants to individuals, we are aware of severe cases of need, within our area of benefit, where assistance is not available from statutory sources. The Trust's maximum grant is up to £250.00 (Two hundred and fifty pounds); this amount is discretionary and not automatic. **We do not make out cheques to individuals.** Applications are submitted by approved partnership agencies with appropriate recommendations and then evaluated by the trust manager acting in conjunction with the chairman of the grants committee. The cheque is made out to the agency or directly to a nominated supplier where appropriate. During the financial year we made a total of 22 grants totalling £3,011.71 out of the previously agreed allocation. In the light of continuing adverse economic conditions we have again made provision for the continuation of this scheme in 2016/17 with a further allocation of £5,000.00

Social & Medical Welfare

Expenditure under this category for the year amounted to £13,248.80. This figure included the release of the final instalment of our previously agreed three year tapering grant to Bourne Gateway Leisure Club of £750.00. The club provides weekly support to young people with profound and multiple learning disabilities and their carers. We are pleased to hear that the club continues to expand with increased levels of attendance.

Continuing our programme of providing accessible Defibrillators we were pleased to provide machines to Bourne Abbey Primary Academy, Bourne Elsea Park Primary Academy and Bourne Academy at a total cost of £3,950.00

Bourne Blind Club provides a weekly meeting place for social interaction for the visually impaired and we were pleased to help defray some of their meeting costs with a grant of £1,000.00.



Social & Medical Welfare (cont.)

'Alternatives' is a local charity that provides confidential help and support for women and their partners who are concerned about pregnancy, miscarriage, or abortion. They also provide advice, practical help and a friendly ear to the young in our community. A grant of £2,548.80 provided new equipment to complement and expand their 'Baby-think it over' courses in Bourne schools.



Finally in this category we paid £5,000.00 of a total grant commitment of £10,000.00 to assist The Red Cross-Macmillan work in providing home support to cancer sufferers with the remaining balance to be paid in the first half of financial year. 2016/17

Sport



Bourne Judo Club is a well-established organisation providing Judo training to a wide age range. The club currently has a membership of some 100 people. Their old floor mats were beginning to reach the end of their safe life and we were pleased to be able to offer a grant of £6,180.00 towards the cost of a set of replacement mats. Trustee, Gerry Burrows, was there to see the new mats commissioned but refused the offer of testing them!

Bourne Cricket Club is another thriving sports organisation catering for a wide age group. The increasing number of teams has caused problems with wear and tear to the pitch and we were very happy to allocate a sum of £3,000.00 to assist the club in the provision of an all-weather artificial pitch at their ground on the Abbey Lawn to help alleviate pressure on the grass wickets.



Youth/Young People

A grant of £450.00 assisted the newly formed Bourne Elsea Park Scouts Group with the provision of new uniform equipment.

We were pleased to assist once again the Churches Together in Bourne 'Polar Explorers' Summer Camp with a grant of £500.00.

Bourne2Play is a registered charity set up with the aim of providing play facilities to replace old and inadequate facilities on the Well Head Field. The organisation has an ambitious programme of proposed improvements and they are well on the way to achieving their goal. We are pleased to be able to assist their aims by the allocation of a grant of £10,000.00 towards this project.

The Endeavour Trust, another registered charity, were extremely pleased to receive a grant of £3,000 (October 2015) towards setting up the Bourne Youth Café. This provides a safe space for young people from Bourne and surrounding areas to meet with friends, chat, use the internet and play games.

Welfare of the elderly

The University of the Third Age (U3A) organisation provides life-enhancing and life-changing opportunities for retired and semi-retired people to come together and learn together, not for qualifications but for its own reward: A grant of £250.00 provided funds to organise a public open day showcasing the widely diverse subjects covered by the organisation in the town.

Education

The community of Bourne is very lucky to have a dedicated group of volunteers who bi-annually arrange a week long science festival in the town. Sci-Fest as it is known attracts over 4,000 pupils and parents to various events and presentations in venues in the local Schools and other venues. The presentations are designed to capture the imagination with some stunning presentations which show that science is fun with a capital "F". Once again we have been very pleased to support this project with a grant of £5,000.00 to support the promotion of the 2016 event.



As described above, a grant amounting to £2,000.00 was paid to the Willoughby School to help their pupils with the provision of equipment which would not otherwise be provided in the School's budget.

As well as supporting 'Churches Together in Bourne' with their Polar Explorer project as detailed above under Youth/Young People, we were also pleased to assist them under this category with the supply of equipment for their 'Open the Book' project in the local primary schools with a grant of £260.00.

Community

During the year we were again pleased to support a diverse range of projects in this category with grants totalling £26,629.63. We were pleased to continue our support of 'Bourne in Bloom' by maintaining the flower bed in South Street and also co-sponsoring with Bourne Town Council, a series of town centre hanging baskets and maintaining the Lime and Cherry trees that the Trust planted in Mill Drove three years ago. The wild flower area in Meadow Drove continues to provide not only a colourful summer display, but also a busy haven for wildlife.



The Trust believes that voluntary organisations are very much at the heart of the community. Lincolnshire Community and Voluntary Service (CVS) is a registered charity which works within local communities to enable individuals and groups to make a real difference in building stronger and sustainable communities. Through their range of specialist services, they support Community and Voluntary Sector groups to achieve their potential. Our grant funded regular drop in sessions at Wake House.

Home-Start Lincolnshire is a charitable organisation which provides volunteer support to local families by providing a unique service recruiting and training volunteers who themselves have parenting experience, to work with families in their own homes, building supportive relationships and responding directly to the family's individual needs. With the withdrawal of funding from other sources we were approached to provide assistance with the provision of interim funding for 2015/16 to give the organisation 'breathing space' whilst reorganisation of the business model was undertaken. We were pleased to provide funding amounting to a total of £25,641.00 to safe guard the continuation of this valuable service in our area of benefit.



The Len Pick Memorial Evening.

The speaker for the 2016 Len Pick Memorial Evening, held on the 12th anniversary of the death of our founder, was Mandy Hickson, one of the first RAF female fast jet pilots. Mandy gave a fascinating and inspirational talk on her life and the challenges she faced in achieving her personal dream. We were delighted when she also kindly volunteered to speak to 5th & 6th form students at Bourne Academy earlier in the day on her philosophy of 'Dream it, Believe it, Do It'. The net cost of the event amounted to £4,812.56.



Other General

We were once again delighted to distribute the collection of Christmas fare collected by the staff at the Carlsberg UK depot in Spalding Road. Every year the amount collected seems to grow and this year we were able to distribute the goods to numerous causes in the town including The Salvation Army, The Butterfield Centre, Digby Court and Toolbar.

Environmental Projects

Following the successful completion of the build of our first Owl Tower in early 2014, the opportunity was taken to construct a second Owl Tower utilizing surplus bricks and materials. This time we were pleased to be joined by Staff & Students from New College Stamford who used the project to gain on-site practical experience in their design and construction skills course. A further innovation with this tower is the installation of a webcam which we hope will bring a real time feed for viewing of nesting owls and their chicks during the nesting season. Our grateful thanks go to local farmers, Boss Cabins and Wildlife Windows for their help and assistance with the project. The total cost of this project was £6,659.34.



What we have achieved during the year

The total amount of funds spent/allocated on direct charitable purposes during the year amounting to £67,723.00 represents a decrease from the previous year (£90,513). During the year no grant applications were deferred pending further information. Of course, some of the trustee's work must remain unsung for reasons of confidentiality. A considerable amount of time continues to be expended by them on outreach to other organisations within the town in helping with the provision of advice and listening to requirements and facilitating projects. This is considered to be an important part of our programme and one that continues to pay dividends for both the Trust and the organisations.

Financial review of the year,

(How our assets have performed during the year)

As a grant making charity, maintenance of the real value of our endowment is of particular importance. After a period of satisfactory growth in the previous financial year, 2015/16 saw a significant period of turbulence affecting the global markets from which, unsurprisingly, we were not immune. Happily our policy of holding wide range of diversified asset classes enabled us to avoid the worst of the turbulence. At the beginning of the year the value of the total assets of the Trust stood at £6,403,494.00 whilst at the end of the year the value of the total assets had decreased to £6,113,037.00, a decrease of 4.53%. This is considered satisfactory given that the FTSE 100 index showed a reduction of 5.26% over the same period.

As previously noted, a decision made at an early stage of the Trust was that (with Charity Commission approval) we would operate a Total Return Policy on our investments. Total return means that in a given year, we are able to look at all investment returns, regardless of whether these come from dividends, interest or capital gains from the sale of assets. The Investment Policy and rate of income drawdown are reviewed annually. Currently the annual income drawdown is £100,000.00. We consider this to be a conservative rate of drawdown in the present economic climate and one that allows for our stated aim to maintain the value of the investment portfolio as measured against inflation over the economic cycle for the benefit of both present and future stakeholders. Together with income receivable from land rents the actual income receivable from our investments amounted to a total (excluding donations/voluntary income) of £90,918 during the year against the previous year's income of £106,900 (excluding donations/voluntary income). Gross expenditure during the year amounted to £116,286. (2014/15: £133,565) of which £67,723 was direct charitable expenditure (2014/15: £90,513) and the remaining £48,486 (2014/15: £43,052) on management & governance costs.

Meeting our objectives

(Have we or haven't we?)

The objectives of the Trust, very simply put, are to implement the instructions that Len Pick gave to his original trustees. Looking back after twelve years of the life of the Trust, we consider that the initial objectives of the trustees have been met. Those objectives were, simply stated to emplace robust operational procedures for the development and running of the trust and secondly, to ensure that our founder's wishes for the "general benefit of the inhabitants of Bourne Lincolnshire" were carried out. With almost £800,000.00 donated to a wide range of local causes thus far since inception, we consider that the second objective is being achieved.

Future Plans

(What we intend to do in the future)

In respect of our grant making programme we will continue to implement the recommendations of The Needs Survey that we commissioned in 2008. Our key priorities can again be summarised thus:

- To continue to work with other organisations and the Schools to reach out to and benefit the Town's young people.
- To continue to co-operate and liaise with statutory and voluntary sector providers, so that by these means, the benefit of Mr Pick's legacy can be maximised for the benefit of all.
- To assist, where possible, organisations affected by changes in public funding

Since its inception the Trust has operated without a permanent office base and the Trustees have long recognised that with its continued growth and expansion that a fixed base for operations would be desirable. When the opportunity for the purchase of a building at Granby Court presented itself in early 2015 we therefore moved to acquire the premises and undertook a programme of improvements and alterations to serve our needs. The works were practically completed by the end of the financial year and we look forward to developing the use of the building not only for our own needs but also by local organisations requiring a small, fully equipped, meeting room facilities.

Serious Incidents

(A statutory reporting requirement)

The Trustees are required by law to report serious incidents to the Charity Commission. In 2015/16 there were no such incidents to report.

Public Benefit Statement

(Are we providing a public benefit?)

The Trustees confirm that they have complied with the duty contained within the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Trust's charitable purpose is enshrined in its objects, "*For the general benefit of the inhabitants of Bourne Lincolnshire*". The Trustees consider that the aims of our late benefactor are fulfilled, not only by means of the trust's grant making policies, but also by their efforts in partnering and assisting the work of local voluntary bodies to enhance their effectiveness in bringing a significant benefit to the lives of the inhabitants of Bourne.

Adrian Smith – Trust Manager

Statement of Trustees Responsibilities

(What we have to do)

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficiency of the charity for that year.

In preparing these financial statements, the Trustees are required to select suitable accounting policies as described on page 25 and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. They must also prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust 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 Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

-there is no relevant audit information of which the Trust auditors are unaware; and

-the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Signed on behalf of the Trustees

C J Houseago

Chairman

K Henderson

Vice-Chairman

Dated: 29th June 2015

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Trust Deed, applicable law and the requirements of the Statement of Recommended Practice "Charity Reporting & Accounting" issued in March 2015.

Independent Auditors' Report to the Trustees of The Len Pick Trust

We have audited the financial statements of the Len Pick Trust for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes. These financial statements have been prepared in accordance with the accounting policies set out on pages 25-26.

This report is made solely to the Charity Trustees, as a body, in accordance with Section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the 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 Auditors

The responsibilities of the trustees for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities on page 20.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 2011. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees remuneration and transactions with the Charity is not disclosed.

We read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent Auditors' Report to the Trustees of
The Len Pick Trust (Continued)**

Opinion

In our opinion the financial statements:

give a true and fair view of the state of the Charity's affairs as at 31 March 2016 and of its incoming and resources and application of resources, including its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been properly prepared in accordance with 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 Trustee's report is inconsistent in any material respect with the financial statements; or

sufficient accounting records have not been kept; 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.

**Whiting & Partners
Chartered Accountants & Business Advisors
Registered Auditors
108 High Street
Ramsey
PE26 1BS**

Date:

The Len Pick Trust
Statement of Financial Activities
For the Year ended 31 March 2016

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
Incoming Resources before Transfers & Revaluations:-						
Incoming Resources from generated funds:						
Income from donations		180	-	-	180	9,885
Income from investments	2	90,918	-	-	90,918	106,890
Total incoming resources		<u>91,098</u>	<u>-</u>	<u>-</u>	<u>91,098</u>	<u>116,785</u>
Resources Expended:						
Costs of generating funds:						
Investment Management Costs	3	6,875	-	-	6,875	6,875
Rental Property Costs	3	-	-	-	-	1,671
Direct charitable purposes	4	67,723	-	-	67,723	90,513
Governance Costs	5	41,741	-	-	41,741	34,506
Total Resources Expended	6	<u>116,339</u>	<u>-</u>	<u>-</u>	<u>116,339</u>	<u>133,565</u>
Net (outgoing)/incoming resources before revaluation & investment asset disposals		(25,241)	-	-	(25,241)	-16,780
Transfers between Funds		-	-	-	-	-
Realised gains/(losses) on disposal of investment assets	7	263,447	-	-	263,447	78,272
Unrealised gains/(losses) on revaluation of investment assets	14	(528,716)	-	-	(528,716)	713,999
Net Movement in Funds		<u>(290,510)</u>	<u>-</u>	<u>-</u>	<u>(290,510)</u>	<u>775,491</u>
Fund Balances brought forward		674,541	-	5,728,953	6,403,494	5,628,003
Fund Balances carried forward		<u>384,031</u>	<u>-</u>	<u>5,728,953</u>	<u>6,112,984</u>	<u>6,403,494</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 25 to 31 form part of these accounts.

The Len Pick Trust
Balance Sheet
As at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	8	198,532		2,128	
Investment Property	9	472,000		472,000	
Listed Investments	10	5,292,076		5,692,798	
Cash Balance held in Investment Portfolio	10	<u>152,179</u>		<u>133,768</u>	
			6,114,787		6,300,694
Current Assets					
Sundry Debtors	11	3,487		3,386	
Cash at Bank:					
Current Account		11,776		7,958	
Deposit Account		<u>26,207</u>		<u>139,881</u>	
		<u>41,470</u>		<u>151,225</u>	
Current Liabilities					
Creditors falling due within one year	12	<u>(43,273)</u>		<u>(48,425)</u>	
Net Current Assets			<u>-1,803</u>		<u>102,800</u>
Total Assets Less Current Liabilities			6,112,984		6,403,494
Creditors: Amounts falling due after more than one year	13		-		-
Net Assets			<u><u>6,112,984</u></u>		<u><u>6,403,494</u></u>
Represented By:					
Unrestricted Funds	14				
Income and Expenditure Account	15	134,031		174,541	
Contingency Fund	16	250,000		250,000	
Property Contingency Fund	17	-		250,000	
Endowment Funds					
Capital Fund	18	<u>5,728,953</u>		<u>5,728,953</u>	
			6,112,984		6,403,494
			<u><u>6,112,984</u></u>		<u><u>6,403,494</u></u>

Approved by the Trustees on:

.....Trustee

.....Trustee

The notes on pages 25 to 31 form part of these accounts.

The Len Pick Trust
Notes to the Accounts
For the Year Ended 31 March 2016

1 Accounting policies

a) Accounting Convention

The accounts have been prepared under the historical cost convention, and in accordance with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in January 2015.

b) Incoming Resources

Voluntary Income is from donations and is recognised on a receipts basis.
Income from investments is included when receivable.

c) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Capital fund represents the balance received from the Estate of the late Mr. T.L. Pick and it is the intention of the Trustees that this balance should be maintained to provide suitable levels of investment income to meet the Trusts charitable obligations.

The contingency fund has been established as it is the intention of the Trustees that grants paid in any accounting period should not exceed income received, this fund exists that in a situation where an additional grant is required in excess of the years income, it can be paid without drawing on the Trust's capital fund.

d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs of both attracting voluntary income and the costs associated with its permitted trading activities of letting properties.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Grants payable are included on an accruals basis, where the grant is due to be paid to the benefactor once the qualifying conditions have been met. There is a right to recover grants given and not utilised in accordance with the agreed terms, and any recoveries will be included in the accounts when recovered.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, as well as administrative and establishment costs of the charity which cannot be fairly allocated to any of the charity's activities.

e) Fixed Assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Office Equipment, including development of website - 25% Reducing Balance

The Len Pick Trust
Notes to the Accounts (Continued)
For the Year ended 31 March 2016

1 Accounting policies (Continued)

f) Investments

The Trust adopts a Total Returns Policy of a sum of equivalent to 2% of the capital fund as at 31 March 2013, this return amount is currently £100,000 per annum. This policy is adopted due to current economic conditions and the low investment returns currently being received. This policy is reviewed annually. A further £100,000 has been withdrawn from Sarasin, to rebalance the investment portfolios, however this was used to assist in the purchase of the Trust's office accommodation.

In accordance with the Charity SORP 2015 investments are stated in these accounts at their current market value.

2 Interest Receivable and Similar Income

	Unrestricted Funds	Year to 31.3.2016 £	Year to 31.3.2015 £
Rents from Investment Property	7,738	7,738	7,282
Income from Listed Investments	82,957	82,957	98,492
Interest receivable	223	223	1,116
	90,918	90,918	106,890

3 Costs of Activities for Generating Funds

	Unrestricted Funds £	Total Funds Year to 31.3.2016 £	Total Funds Year to 31.3.2015 £
Professional Fees - Investment Advice	6,875	6,875	6,875
Costs incurred in the management of investment properties	-	-	1,671

4 Direct Charitable Expenditure

	Unrestricted Funds £	Total Funds Year to 31.3.2016 £	Total Funds Year to 31.3.2015 £
Grants Payable	56,251	56,251	78,577
Charitable Costs	6,659	6,659	5,254
Charitable Events	4,813	4,813	6,682
	67,723	67,723	90,513

Charitable costs in 2016 represent the construction of a further owl tower and the ongoing management and enhancement of both sites.

Charitable Costs in 2015 represent the production of a video celebrating the life of Len Pick, the benefactor.

The Len Pick Trust
Notes to the Account (Continued)
For the Year ended 31 March 2016

5 Governance Costs

	Unrestricted Funds £	Total Funds Year to 31.3.2016 £	Total Funds Year to 31.3.2015 £
Insurance	721	721	721
Sundries	2,447	2,447	3,596
Depreciation & Loss on Disposal	8,983	8,983	709
Management Charges	26,000	26,000	26,000
Auditors' Remuneration	3,590	3,590	3,480
	41,741	41,741	34,506

6 Total Expenditure

	Note	Depreciation & Loss on Disposal £	Other Costs £	Total Funds Year to 31.3.2016 £	Total Funds Year to 31.3.2015 £
Total Resources Expended					
Costs of Generating Funds	3	-	6,875	6,875	8,546
Direct Charitable Expenditure	4	-	67,723	67,723	90,513
Governance Costs	5	8,983	32,758	41,741	34,506
		8,983	107,356	116,339	133,565

7 Realised Gains/(Losses)on Disposal of Investment Assets

	Unrestricted Funds £	Total Funds Year to 31.3.2016 £	Total Funds Year to 31.3.2015 £
Profit/(Loss) on Disposal of Listed Investments	263,447	263,447	78,272
	263,447	263,447	78,272

The Len Pick Trust
Notes to the Accounts (Continued)
For the Year ended 31 March 2016

8 Tangible Fixed Assets

	Freehold Property £	Office Equipment £	Total £
Cost			
At 1 April 2015	-	6,540	6,540
Additions	204,266	1,121	205,387
Disposals	-	-	-
At 31 March 2016	204,266	7,661	211,927
Depreciation			
At 1 April 2015	-	4,412	4,412
Charges for the period	8,171	812	8,983
Withdrawn on Disposals		-	-
At 31 March 2016	8,171	5,224	13,395
Net Book Value			
At 31 March 2016	196,095	2,437	198,532
At 31 March 2015	-	2,128	2,128

9 Investment Property

	2016 £
Market Value	
At 1 April 2015	472,000
Revaluation	-
At 31 March 2016	472,000

10 Listed Investments

	Cost or Mkt Value at 1.4.15 £	Cash Balances at 1.4.15 £	Additions/ (Withdrawals)	2016 Realised Gains/ (Losses) £	Unrealised Gains/ (Losses) £	Cost or Mkt Value at 31.3.16 £	Cash Balances at 31.3.16 £
Sarasin	2,978,886	25,112	(59,538)	26,363	(212,435)	2,711,270	47,117
Transact	2,713,912	108,656	(57,503)	237,084	(316,281)	2,580,806	105,062
	5,692,798	133,768	(117,041)	263,447	(528,716)	5,292,076	152,179

The Len Pick Trust
Notes to the Accounts (Continued)
For the Year ended 31 March 2016

11 Sundry Debtors

	2016	2015
	£	£
Investment Income	3,487	3,386
	<u>3,487</u>	<u>3,386</u>

12 Creditors

	2016	2015
	£	£
Grants Payable	35,797	40,999
Sundry Creditors	7,476	7,426
	<u>43,273</u>	<u>48,425</u>

13 Creditors Falling Due After 12 Months

	2016	2015
	£	£
Grants Payable	-	-

The trustees have accrued as a liability grants payable, where the qualifying conditions have been met at the balance sheet date, and the grant has been approved for payment by the trustees. The total Grants payable are £35,797 (2015 £40,999) as shown above and in Note 12 to these accounts.

14 Net Assets Between Funds

Fund Balances at 31 March 2016 are represented by:-

	Total	Unrestricted Funds	Restricted Funds
	£	£	£
Fixed Assets	6,119,787	6,119,787	-
Cash at Bank and In Hand	32,983	32,983	-
Sundry Debtors	3,487	3,487	-
Sundry Creditors	(43,273)	(43,273)	-
	<u>6,112,984</u>	<u>6,112,984</u>	-
Unrealised Gains included in above Fixed Asset Investments	877,030	877,030	-
Reconciliation of Movement in Unrealised Gains on Investments			
Unrealised Gain at 1 April 2015	1,405,746	1,405,746	-
Decrease in Reserve for the year	(528,716)	(528,716)	-
UNREALISED GAIN AT 31 MARCH 2016	<u>877,030</u>	<u>877,030</u>	-

The Len Pick Trust
Notes to the Accounts (Continued)
For the Year ended 31 March 2016

15 General Reserve

	2016 £
Opening Reserves at 1 April 2015	174,541
Deficit for the Year	(290,510)
Transfer to Contingency Fund	-
Transfer from Property Contingency Fund	250,000
Transfer to Capital Fund	-
Closing Reserves at 31 March 2016	<u><u>134,031</u></u>

16 Contingency Fund

	2016 £
Opening Reserves at 1 April 2015	250,000
Transfer from Income and Expenditure Account	-
Closing Reserves at 31 March 2016	<u><u>250,000</u></u>

The Contingency Fund is maintained at £250,000 in the expectation of this amount being used to fund any additional requirements for grant aid during the ensuing year.

17 Property Contingency Fund

	2016 £
Opening Reserves at 1 April 2015	250,000
Transfer to Income and Expenditure Account	(250,000)
Closing Reserves at 31 March 2016	<u><u>-</u></u>

The Fund Balance has been released following the acquisition and conversion of the Trust's own office accommodation.

The Len Pick Trust
Notes to the Accounts (Continued)
For the Year ended 31 March 2016

18 Capital Fund

	2016 £
Opening Reserves at 1 April 2015	5,728,953
Transfer from Income and Expenditure Account	-
Closing Reserves at 31 March 2016	<u><u>5,728,953</u></u>

19 Transactions with Trustees

During the year no remuneration was paid to any Trustee. Trustees were reimbursed out of pocket expenses totalling £1,052.

NOTES

NOTES

12 years of benefitting the local community



Registered Charity No. 1106598

It was in late 2004, following the death of well-known Bourne Farmer & Businessman Len Pick, that the town awoke to local press headlines revealing that in his Will he had left the bulk of his fortune to a charity that he had formed with the stated aim of providing grants to benefit local organisations within the community of Bourne. Now 12 years later how have his wishes been carried out?

At a very early stage, the Trustees decided that Len's legacy should not only be used to benefit the present inhabitants of Bourne but also those of future generations and accordingly his legacy which amounted to some £4,500,000 at the time of his death would be invested not only to produce income but also to provide capital growth to guard against the depredations of inflation. That policy has made it possible not only to pay out grants totalling approximately £800,000.00 since inception, but has also seen the assets of the Trust increase to over £6,000,000.

The Trust believes that voluntary organisations are very much at the heart of our community and we are pleased to offer them support. The Trust has been able to support a wide diversity of projects and groups within the town over the past years. For example, we have provided equipment for Learning Resource Centres in all the Bourne Primary Schools. In 2008 we gave match funding to the Bourne Darby & Joan Club to facilitate grant funding to enable the roof of this much used building to be replaced. Bourne Outdoor Swimming Pool has benefited from the provision of disabled changing facilities and improvements to the Pool itself.

Caring organisations in the town have also benefited from Len's legacy. Funding assistance has helped Home-Start to provide its services in Bourne to help young families with mentoring. The Butterfield Centre which provides day care for the elderly has

benefitted from a replacement boiler and central heating system and also kitchen improvements. Toolbar is a local voluntary initiative helping unemployed back in to work and we are pleased to support the organisers with grant funding.

The Trust also undertake a number of environmental initiatives within the area including tree planting and hedgerow regeneration on farmland around Bourne that the Trust owns and additionally supports the 'Bourne in Bloom' programme annually. An unusual project has been the construction of two Barn Owl Towers with the help of the students from local colleges. The most recent tower includes a live web link to the nest box which enables viewers to observe the Owls in real time.

The Trust is managed by 10 trustees who serve for a fixed term of five years with the possibility of a further second term. Initially trustees are recruited as co-opted members for a period of not exceeding 12 months. This allows members to become fully aware of the role and responsibilities of a Trustee and the role of the Trust within our community.

Len left the town a great gift and the trustees are anxious to use his benefaction for the maximum benefit of all, so if your group or organisation would benefit from a grant please contact us - We like, if possible, to say **Yes!**



Bourne Elsea Park C. of E. Primary Academy

