

TYNE & WEAR FOUNDATION
(A company limited by guarantee)

DIRECTORS' REPORT AND ACCOUNTS

31 MARCH 1999

COMPANY NUMBER 2273708



TYNE & WEAR FOUNDATION
(A company limited by guarantee)

ANNUAL REPORT 1999

INTRODUCTION

The following information about the financial year 1998/99 is presented in the form required by the Charity Commission. A fuller account of the year is given in the 1999 Yearbook which is a separate document available from the Foundation's office.

The Charity's full name is Tyne & Wear Foundation. The Foundation includes a number of specific funds, listed below, such as the Northumberland Fund, The Readman Foundation, Tiny Lives and the Evening Chronicle Sunshine Fund.

GOVERNING DOCUMENT

The Foundation is a company limited by guarantee No 2273708 and is governed by its articles and memorandum. It is a registered charity No 700510.

DIRECTORS

The Foundation has powers to appoint a President, Patron and Vice President who are listed in the Yearbook. The managing body is the Board of Directors who are the Trustees of the charity. Directors who have served during the year are listed below. Membership of sub committees is indicated by the following abbreviations:

Finance and General Purposes Committee	(F&GP)
Grants Committee	(Grants)
Development Committee	(Dev)
Northumberland Committee	(Nland)

Directors are elected or appointed by members of the Foundation, in four different membership categories, at the Annual General Meeting. The membership categories are:

- Category A - voluntary organisations
- Category B - individuals
- Category C - statutory authorities
- Category D - companies / businesses

Further directors may be co-opted by decision of the Board.

Margaret Barbour elected 1997 by category D members	(Dev)	
Alma Caldwell, vice chair elected 1993 by category A members	(F & GP, grants)	Retired as vice chair 16 July 1998
Sir Tom Cowie OBE co-opted 1991	(Dev)	
Barbara Dennis co-opted 1996	(Grants)	
Clare Dodgson appointed 1997 by category C members to represent health authorities	(Grants)	

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ANNUAL REPORT 1999 (continued)
DIRECTORS (continued)

Dr David Francis co-opted 1991	Appointed vice chair 30 September 1998 (Grants, Nland)
John Hamilton co-opted 1994	(Grants)
Joy Higginson elected 1997 by category A members	(Grants)
Brian Latham appointed 1993 by category C members to represent local authorities	(Grants)
Pauline Nelson elected 1989 by category A members	Appointed vice chair 16 July 1998 Retired 30 September 1998 (F&GP, Grants)
His Grace the Duke of Northumberland co-opted 1994	(Nland)
Brian Roycroft CBE elected 1994 by category B members	(F&GP, Grants)
Guy Readman OBE co-opted 1996 elected 1997 by category B members	(F&GP, Dev)
Alan Share co-opted 1994	(Dev)
Derek Smail OBE TD DL co-opted 1995	(Nland)
Nigel Smith elected 1997 by category D members	(F&GP, Dev)
John Squires (Chair) elected 1991 by category D members	(F&GP, Dev)
Derek Tait Walker Co-opted 1997 elected 1998 by category B members	Appointed Treasurer 16 July 1998 (F&GP, Dev)
Paul Walker co-opted 2 February 1998	
Michael Worthington appointed 1996 by category C members	
Tricia Webb elected 1998 by category A members	

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RETIREMENT OF DIRECTORS

Members of the Board are elected for three years and may stand for re-election up to a maximum of three consecutive terms. Co-opted members serve until the next Annual General Meeting.

At the Annual General Meeting held on 30 September 1998 Alan Wardropper and Pauline Nelson retired on completion of the maximum of nine years consecutive service. Derek Walker was elected Treasurer to succeed Alan Wardropper at the July Board meeting.

At the Annual General Meeting to be held on 4 October 1999 Alma Caldwell, Brian Roycroft and Nigel Smith retire and are eligible for re-election.

OFFICE

The Foundation's registered office is Cale Cross House, 156 Pilgrim Street, Newcastle upon Tyne, NE1 6SU.

ADVISORS

Auditors:

PricewaterhouseCoopers
89 Sandyford Road
Newcastle upon Tyne
NE99 1PL

Bankers:

Barclays Bank plc
Newcastle Corporate Services
Barclays House
71 Grey Street
Newcastle upon Tyne
NE99 1LG

Investment Managers:

Barclays Private Bank Ltd
43 Brook Street
London
W1Y 2PB

Solicitors:

Stanton Croft
1 & 2 Lansdowne Terrace East
Gosforth
Newcastle upon Tyne
NE3 1HL

TYNE & WEAR FOUNDATION
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AIMS AND ACTIVITIES

Tyne & Wear Foundation provides a service to individuals, companies and trusts who want to support the local community by managing charitable funds on their behalf. With these funds the Foundation makes grants to a wide range of charitable groups who apply for assistance. The policies agreed to meet these aims are reviewed annually by the Board. After ten years, the

After ten years, the Board commissioned a survey of organisations seeking grants from the Foundation and implemented the findings through a series of changes to grant making procedures which were agreed at the July Board meeting.

At the December Board meeting, the Directors received a report from the Chair and Director following their visit to community foundations in the United States. This has led to the preparation of a new development and marketing strategy for the next five years which will be implemented during the year ahead.

New grants were awarded during the year totalling £ 1,946,482 to 612 organisations and individuals of which £ 997,599 were awarded on behalf of Henry Smith's Charity and £ 23,305 through the Joseph Brough Charity. Further details about grants are given in the Yearbook.

The Foundation continued to work with Henry Smith's Charity, a national grant making trust to advise on grants in North East England. It also administered an awards scheme for the Millennium Commission in partnership with County Durham Foundation, which involved appointing 128 award fellows during the year who will receive bursaries of £ 445,310 mainly payable during the coming year.

DEVELOPMENTS

The Foundation celebrated its 10th Anniversary during the year. HRH The Duke of Kent accepted an invitation to be guest of honour at a celebratory lunch for Foundation supporters in April and Lord Glenamara, a Vice President, hosted an event for London supporters in the House of Lords in November. The Foundation agreed to host the bi-annual conference for Community Foundations throughout the United Kingdom, which was held in Newcastle upon Tyne shortly after the year end.

Significant developments during the year included:

- Agreement to transfer the assets of FARNE - Newcastle upon Tyne Arthritis Appeal to set up a fund within the Foundation.
- A new fund to benefit South Tyne Valley - set up anonymously by a family in Tynedale.
- Appointment by Newcastle Building Society to manage charitable giving on their behalf through a much enlarged fund that the Society will set up at the Foundation. The fund will be increased by any windfall that may in future become available to the Society's members.
- Restructuring the staff team to give greater priority to providing a service to our donors.

ORGANISATION

The Annual General Meeting was held on 30 September 1998 at the University of Northumbria at Newcastle and included an address from professor Ruth Lister, Loughborough University, entitled New Labour, New Welfare?

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ORGANISATION (continued)

There are three meetings of the full Board, which received reports from the sub committees which meet more frequently. The Executive Director is responsible for implementing Board policies, and is supported by executive staff members, responsible for grant making, donor relations and development. There are four support staff.

The Foundation administers the Sponsors Club, which promotes business involvement in the arts. The Club is advised by a consultant and has an administrator based at the Foundation. The Foundation also administers Tyne and Wear Foundation and County Durham Foundation Millennium Awards Scheme which is managed by two members of staff also based at the Foundation.

Members of the Board act in a voluntary capacity and do not receive any remuneration. The officers have considerable day to day involvement in the Foundation's affairs.

The Foundation gratefully acknowledges support received during the year from members who hosted events or provided help in kind including:-
Sir Tom and Lady Cowie, Film Nova, Arriva, Northern Rock, Barclays Bank. Northumbrian Water, North East On-line, Silverscreen, University of Northumbria at Newcastle, Peter and Susie Burnell, St James and St Bede's Family Centre, Ward Hadaway, KPMG Peat Marwick and R. Tait Walker and Co.

INVESTMENT

The memorandum provides power of investment and the Foundation's assets are invested by the investment managers to provide an annual income for grant making.

FINANCIAL POSITION

The format of the annual account and accounting policies meet the requirement of the Charities SORP. Quoted investments are included in the accounts at market value rather than at cost. Unquoted investments are included at a valuation based upon a discounted adjusted net assets figure.

The Endowment fund at 31 March 1999 stood at £ 17,216,920 an increase over the year of £ 1,484,742 made up of new donations of £ 1,284,643 and investment gains of £ 157,937. Amounts pledged to the endowment fund but not received totalled £ 1,690,000.

The Foundation is also the trustee of the Joseph Brough Charitable Trust which had assets at market value of £ 1,142,436 at the year end. Including the Brough Trust the total assets received or pledged to the endowment fund totalled £ 19.95m.

The Statement of Financial Activities shows the movement in the year on the Foundation's Unrestricted and Restricted Funds. The year end balances on the Restricted Funds are available in their entirety for future grant making and other direct charitable expenditure. Of the Unrestrictive Funds balances at 31 March 1999 of £ 364,665 the directors regard £ 164,995 (1997 £ 133,195) as a general reserve available to meet future administration and development expenditure and therefore consider that the Foundation has adequate financial resources to secure its ongoing business.

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OTHER CHARITIES

The Foundation is sole trustee of Joseph Brough Charitable Trust which makes grants in the historic counties of Northumberland and Durham. It works closely with neighbouring community foundations serving Durham and Cleveland and is a member of the Association of Community Foundation of Trusts (ACTAF) and the Association of Charitable Foundations (ACF).

TANGIBLE FIXED ASSETS

The movement in tangible fixed assets is shown in note 6 to the accounts.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are required by the Companies Act 1985 and the law applicable to charities in England and Wales, to prepare financial statements for each financial year which give a true and fair view of the Foundations's financial activities during the year and of its financial position at the end of the year.

The Directors consider that in preparing the financial statements on pages 8 to 17, the Foundation has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

The Directors have responsibility to prepare financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Directors have responsibility for ensuring that the Foundation keeps accounting records which disclose with reasonable accuracy the financial position of the Foundation and which enable them to ascertain the financial position of the Foundation and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Foundation and to prevent and detect fraud and other irregularities.

AUDITORS

PricewaterhouseCoopers have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed to members at the Annual General Meeting.

By Order of the Board



George Hepburn
Company Secretary

7 July 1999

**Report of the auditors to the members of
Tyne & Wear Foundation
(A company limited by guarantee)**

We have audited the financial statements on pages 8 to 17 which have been prepared under the historical cost convention as modified by the revaluation of listed investments and the accounting policies set out on page 11.

Respective responsibilities of directors and auditors

The directors who also act as trustees for the charitable activities of Tyne & Wear Foundation are responsible for preparing the Annual Report, including as described on page 6, the financial statements. Our responsibilities, as independent auditors, are established by statute, the Auditing Practices Board and our profession's ethical guidance.

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 Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

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

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 31 March 1999 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
Newcastle upon Tyne
7 July 1999

TYNE & WEAR FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 1999**

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>1999</u> <u>Total</u> £	<u>1998</u> <u>Total</u> £
INCOMING RESOURCES					
Donations	330,017	810,564	1,284,643	2,425,224	6,776,396
Investment income	159,093	298,043	-	457,136	531,606
Grants from public bodies	7,000	-	-	7,000	5,000
Interest receivable	109,289	52,692	-	161,981	115,948
Other income	736	-	-	736	7,138
TOTAL	606,135	1,161,299	1,284,643	3,052,077	7,436,088
RESOURCES EXPENDED					
Direct charitable expenditure:					
Grants (Note 2)	266,158	672,437	-	938,595	695,554
Sponsors' club activities	-	54,171	-	54,171	54,984
Other expenditure:					
Grants administration	66,199	61,107	-	127,306	103,738
Development costs	130,950	-	-	130,950	113,670
General administration	25,831	28,468	7,298	61,597	40,539
TOTAL	489,138	816,183	7,298	1,312,619	1,008,485
NET INCOMING RESOURCES BEFORE TRANSFERS	116,997	345,116	1,277,345	1,739,458	6,427,603
Transfers between funds	-	(49,460)	49,460	-	-
NET INCOMING RESOURCES	116,997	295,656	1,326,805	1,739,458	6,427,603
Gains / (losses) on endowment fund assets / investments:					
Realised	-	4,793	416,877	421,670	403,700
Unrealised	-	97,325	(258,940)	(161,615)	2,625,296
NET MOVEMENT IN FUNDS	116,997	397,774	1,484,742	1,999,513	9,456,599
Fund balances brought forward at 1 April 1998	247,668	790,098	15,732,178	16,769,944	7,313,345
FUND BALANCES CARRIED FORWARD AT 31 MARCH 1999	£364,665	£1,187,872	£17,216,920	£18,769,457	£ 16,769,944

All gains or losses which were incurred in the year are included above.

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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1999

	<u>1999</u>	<u>1998</u>
INCOME		
Donations	1,140,581	828,224
Investment income	457,136	531,606
Grants from Public Bodies	7,000	5,000
Interest receivable	161,981	115,948
Other income	736	7,138
	1,767,434	1,487,916
EXPENDITURE		
Grants (Note 2)	938,595	695,554
Staff costs (Note 3)	164,534	161,631
Other expenses (Note 4)	202,192	151,300
	1,305,321	1,008,485
NET INCOME FOR THE YEAR BEFORE TRANSFERS	462,113	479,431
Transfer to Endowment Fund	(49,460)	(62,866)
Realised gain on investments	4,793	
NET INCOME FOR THE YEAR	£ 417,446	£ 416,565

The total income of £ 1,767,434 comprises £ 1,161,299 for restricted funds and £ 606,135 for unrestricted funds as shown in the Statement of Financial Activities. The total of expenditure of £ 1,305,321 comprises £ 489,138 for restricted funds and £ 816,183 for unrestricted funds as shown in the Statement of Financial Activities.

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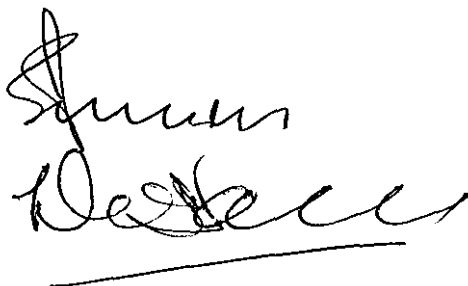
BALANCE SHEET
AS AT 31ST MARCH 1999

	Note	£	<u>1999</u> £	£	<u>1998</u> £
FIXED ASSETS					
Endowment Fund Investments	5		17,216,920		15,732,178
Investments	5		508,800		-
Office Equipment	6		16,205		22,584
CURRENT ASSETS					
Debtors	7	68,950		92,125	
Cash at Bank and Building Society		2,756,317		2,292,697	
			<u>2,825,267</u>	<u>2,384,822</u>	
CREDITORS : Amounts falling due within one year	8	(1,797,735)		(1,369,640)	
NET CURRENT ASSETS			1,027,532		1,015,182
TOTAL ASSETS LESS CURRENT LIABILITIES					
			£ <u>18,769,457</u>		£ <u>16,769,944</u>
CAPITAL FUNDS					
Endowment Fund	10		17,216,920		15,732,178
INCOME FUNDS					
Unrestricted	11		364,665		247,668
Restricted			1,187,872		790,098
TOTAL FUNDS			£ <u>18,769,457</u>		£ <u>16,769,944</u>

The financial statements on pages 8 to 17 were approved by the Board on 7 July 1999 and are signed on their behalf by:

John Squires, Chair

Derek Tait Walker, Treasurer



TYNE & WEAR FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention as modified by the revaluation of quoted and unquoted investments, and in accordance with applicable accounting standards, including the revised charities SORP.

(b) Quoted and Unquoted Investments

- (i) Quoted investments are stated at market value as at 31 March 1999.
- (ii) Unquoted investments and freehold property are stated at directors' estimate of market value.

(c) Grant Commitments

Grants commitments are dealt with on an accruals basis.

(d) Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:-

Furniture and Equipment - 20% and 25% per annum

(e) Other Expenditure

Staff and other overhead costs have been allocated to the headings under other expenditure on the basis of time spent by staff on these activities.

(f) Pensions

The Foundation makes contributions on behalf of certain staff to a number of independently controlled pension schemes. Contributions are charges over the period to which they relate.

(g) Cash Flow Statement

The directors have taken advantage of the provisions of Financial Reporting Statement One ("FRS 1") which exempts small companies from the need to present a cash flow statement.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

2 GRANTS

	1999	1998
	£	£
Grants approved for payment	975,753	705,454
Grants cancelled	(37,158)	(9,900)
	£ 938,595	£ 695,554

3 STAFF COSTS

Staff costs comprise the following:

	1999	1998
	£	£
Salaries	197,742	232,943
Social security costs	18,663	20,646
Other pension costs	8,682	9,127
	225,087	262,716
Less: Deducted from other income	(60,553)	(101,085)
	£ 164,534	£ 161,631

The average number of employees, excluding directors employed by the company during the year was 12 (1998 12). This comprises 8 staff working on general foundation activities and 4 working on specific projects. The remuneration of the staff involved on specific projects which is included in the above analysis, aggregated £ 60,553 (1998 - £101,085) and has been deducted from other income in the income and expenditure account.

The directors did not receive any remuneration during the year (1998 Nil).

4 OTHER COSTS

	1999	1998
	£	£
Other costs include:		
Auditors' remuneration	800	800
Depreciation	10,464	10,149
Rent	26,253	14,284
Value Added Tax irrecoverable	9,034	5,455
Direct costs of individual grantmaking funds :-		
Readman Foundation	7,540	8,293
Sponsors Club	54,171	54,984
Tiny Lives	4,269	912
Sunshine fund	13,519	-

The auditors did not receive any other remuneration during the year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

5 ENDOWMENT FUND INVESTMENTS

	<u>Unquoted Investments</u>	<u>Quoted Investments</u>	<u>Deposit and Other Cash Balances</u>	<u>Freehold Property</u>	<u>Total</u>
	£	£	£	£	£
At valuation					
At 31 March 1998	300,000	13,911,702	1,501,475	19,001	15,732,178
Additions in the year	-	3,910,545	519,500	-	4,430,045
Sales in the year	-	(2,686,363)	-	-	(2,686,363)
Unrealised loss arising in the year	-	(258,940)	-	-	(258,940)
At 31 March 1999	<u>300,000</u>	<u>14,876,944</u>	<u>2,020,975</u>	<u>19,001</u>	<u>17,216,920</u>
At cost					
At 31 March 1999	<u>300,000</u>	<u>10,333,340</u>	<u>2,020,975</u>	<u>19,001</u>	<u>12,673,316</u>
At 31 March 1998	<u>300,000</u>	<u>9,399,616</u>	<u>1,501,475</u>	<u>19,001</u>	<u>11,220,092</u>

OTHER INVESTMENTS

	<u>Quoted Investments</u>	<u>Total</u>
	£	£
Additions in the year	445,816	445,816
Sales in the year	(34,341)	(34,341)
Unrealised gain arising in the year	97,325	-
At 31 March 1999	<u>508,800</u>	<u>508,800</u>
At cost		
At 31 March 1999	<u>411,475</u>	<u>411,475</u>
At 31 March 1998	<u>-</u>	<u>-</u>

The quoted investments are all listed on the London Stock Exchange or held through authorised unit trusts.

The unquoted investment comprises 31,395 ordinary shares in Washington Holdings Limited, a company incorporated in England.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

6 OFFICE EQUIPMENT

	<u>Furniture and Equipment</u>
Cost	£
At 31 March 1998	58,810
Additions	4,085
At 31 March 1999	62,895
Depreciation	
At 31 March 1998	36,226
Charge for the year	10,464
At 31 March 1999	46,690
Net Book Value	
At 31 March 1999	16,205
At 31 March 1998	22,584

7 DEBTORS

	1999	1998
	£	£
Donations	7,500	15,000
Sundry debtors	46,401	3,067
Dividends and interest receivable	15,049	74,058
	68,950	92,125

8 CREDITORS (Amounts due within one year)

	1999	1998
	£	£
The Henry Smith's Charity grants programme	1,152,416	843,349
Millennium Commission grants programme	53,451	
Sundry creditors and accruals	42,566	94,802
Grants payable	549,302	431,489
	1,797,735	1,369,640

The Foundation manages a grants programme on behalf of Henry Smith's Charity. During the year grants of £ 654,720 were paid and £ 1,152,416 was outstanding at the year end.

The Foundation also manages a grants programme on behalf of the Millennium Commission. During the year the Foundation received £ 276,868 and paid out grants of £ 127,849 and other outgoings of £ 95,568 in respect of the Millennium Commission. The balance outstanding of £ 53,451 is held in a designated bank account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

9 TAXATION

The company by being a registered charity is not liable to UK Income Tax, Corporation Tax, and Capital Gains Tax as long as the income it receives is applied for charitable purposes. There is therefore no tax charges in the accounts.

10 ENDOWMENT FUND

As the Foundation is a limited company the endowment fund cannot for technical reasons have the legal status of "permanent endowment", but it is the policy of the Directors to treat it in all respects as though it were a permanent endowment. The endowment fund is represented by the endowment fund investments.

11 INCOME FUNDS

Tyne & Wear Foundation receives income and donations both for general charitable purposes and also for more specific areas and issues. All grants are approved by the Board and recommendations from people and companies who have set up funds within the Foundation for grants from their funds are always welcomed and usually followed.

Funds are deemed to be restricted either if they have been donated for a specific purpose or appeal or if the donor has made a request that they are applied in one area or field.

The movement in the year on the restricted funds is tabulated overleaf:

TYNE & WEAR FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

11 INCOME FUNDS (continued)

	<u>At 1 April</u>			<u>Other</u>	<u>At 31 March</u>
	<u>1998</u>	<u>Income</u>	<u>Grants</u>	<u>Outgoings</u>	<u>1999</u>
	£	£	£	£	£
Alcan Fund	5,247	435	3,870	500	1,312
Amec Fund	6,331	5,265	6,300	1,053	4,243
Barbour Fund	2,487	2,450	-	490	4,447
Beecham Fund	3,338	1,435	2,000	227	2,546
Beith Fund	-	16	-	3	13
Bellingham Fund	1,493	1,989	2,500	398	584
Canford Audio	-	154	-	31	123
Changemakers	-	2,000	-	-	2,000
Chapman Fund	14,041	16,011	27,890	63	2,099
Choysez Fund	8,961	10,500	-	-	19,461
Sir Tom Cowie Fund	24,927	41,541	45,940	8,308	12,220
Davidson Fund	673	2,871	2,593	574	377
Durham Fund	6,010	2,057	-	411	7,656
Enact Fund	-	2,767	2,635	132	0
Ferguson Fund	135	454	120	91	378
Lady Grey Memorial Fund	105	161	250	32	(16)
Grounds Fund	4,475	26	-	4,479	22
International Coatings Fund	(37)	24,344	11,844	29	12,434
Jackie Haq Fund	3,671	1,776	3,312	1,447	688
Kellet Fund	86,597	242,970	253,575	41,446	34,546
North Tyneside Fund	470	1,629	1,848	326	(75)
Northumberland High Sheriff	1,212	13,577	13,000	1,038	751
Northumberland TEC Fund	873	1,213	-	243	1,843
Percy Family Fund	1,573	2,065	1,000	413	2,225
Readman Foundation	526,809	504,370	133,805	7,500	889,874
Roycroft Fund (incorporating	2,502	4,965	5,710	-	1,757
Tessa Hide Fund)					
Save & Prosper Fund	889	1,829	-	366	2,352
Share Fund	(55)	12,386	2,000	1,386	8,945
Jim Smail Tree Fund	313	15,308	2,483	90	13,048
Smail Fund	533	2,025	1,000	405	1,153
South Tyneside Fund	5,739	1,913	5,250	380	2,022
South Tyne Valley Fund	-	1,318	-	264	1,054
Sponsors Club	42,096	133,070	72,425	54,171	48,570
Sunshine Fund	21,416	47,321	24,862	14,182	29,693
Tiny Lives	14,434	70,733	9,513	48,589	27,065
Tyne & Wear High Sheriff	478	19,648	15,000	3,580	1,546
Visage Fund	(50)	1,685	812	38	785
Wylie Fund	-	66,535	18,010	-	48,525
Young Musicians Fund	2,412	2,605	2,890	521	1,606
	790,098	1,263,417	672,437	193,206	1,187,872

TYNE & WEAR FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

11 INCOME FUNDS (continued)

Other outgoings include charges for grant making and general administration. Tiny Lives and Grounds include transfers to the Endowment Fund of £ 44,986 and £ 4,474. Sponsors Club includes direct charitable expenditure of £ 54,171.

Since the year end the funds in deficit at 31 March 1999 have all received sufficient income to put them into credit.

A number of funds contribute to the Foundation's general restricted fund, including Benfield Motors Charitable Trust, J Barbour and Sons Limited, Ian and Jan Gregg, Greggs plc, Hadrian Trust, Sir James Knott Trust, R W Mann Trustees, Northern Rock plc, Tyne Tees Television, Tolent, and two anonymous funds.

As well as general unrestricted funds the Foundation holds the following specific funds which the Directors regard as unrestricted because they are used for general charitable purposes in the Foundation's area of benefit although grants may still be made on recommendations from the donor.

	<u>At 1 April</u>			<u>Other</u>	<u>At 31 March</u>
	<u>1998</u>	<u>Income</u>	<u>Grants</u>	<u>Outgoings</u>	<u>1999</u>
	£	£	£	£	£
Anonymous Fund	711	2,458	1,900	492	777
Bellway Fund	1,738	1,606	2,154	321	869
Bonas	947	1,021	1,442	204	322
Bank of England	1,000	-	750	250	-
Bass	-	5,000	5,000	-	-
Carr-Ellison Fund	386	2,024	1,920	405	85
Freeman Hospital	2,719	-	-	-	2,719
Garrod	-	40	-	8	32
Leech Fund	9,011	20,336	26,000	4,067	(720)
Merz & McLellan Fund	3,000	-	-	3,000	-
Millburn Fund	2,000	3,000	-	-	5,000
NEBA Fund	339	4,439	-	888	3,890
Newcastle Breweries Fund	2,453	3,218	-	644	5,027
Newcastle Building Society Fund	674	106,188	16,879	6,382	83,601
Northern Electric Fund	6,689	9,649	6,000	1,930	8,408
Northumbrian Water Fund	3,143	3,931	5,700	786	588
Procter & Gamble Fund	2,043	49,945	24,000	519	27,469
Ringtons Fund	1,959	8,313	4,100	1,663	4,509
Robson Brown Fund	2,252	3,100	4,800	250	302
Rolls Royce Fund	4,698	1,501	-	300	5,899
Rowntree Fund	3,221	9,719	13,000	1,944	(2,004)
J&T Smith Fund	598	960	-	192	1,366
Swallow Hotels Fund	6,121	6,479	9,000	1,296	2,304
Universal Building Society	58	242	-	48	252
Watkin Family Fund	1,265	720	731	-	1,254

Other outgoings include charges for grant making and general administration.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

12. GRANTS AWARDED

The list shows all grants of £ 1000 and over and the three largest grants awarded by each fund

Description	£
Alcan Smelting and Power Fund - 16 grants	3870
Whytrig Middle School	400
Community Council of Northumberland	476
Lynemouth All the Difference	300
AMEC Fund - 6 grants	6300
PHAB	1700
Miracle Fund	1200
Tiny Lives	1000
Bellingham Fund - 4 grants	2500
Corsenside Parish Hall	500
North Tyne 1ST Scout Group	1000
Bellingham Community Bus	500
Beecham Fund - 4 grants	2000
South Benwell Primary School	1000
St Joseph's RC Primary School	400
Atkinson Road Primary School	400
Bellway Fund - 4 grants	2154
Fairbridge in Tyne & Wear	1000
Montagu Primary School	454
Sunderland PACE	500
Bonas Fund - 1 grant	1442
Hunters Moor Rehab Centre	1442
Bank of England Fund - 1 grant	750
Off The Road	750
Bass Fund - 10 grants	5000
Whitburn Wheels Youth Project	750
Gearbox Girls	500
Parent Ability	500
Tyneside Kidney Patients' Assoc	500
Northern Stage	500
Sir Tom Cowie Fund - 24 grants	46064
SNYP **	2500
Sunderland Sports Centre	5000
Robert Stephenson Trust Appeal	2000
Sunderland North Community Football Club	2000
CEED	2000
Sunderland Mind	4000
Family Mediation Service Sunderland	2000
Pennywell Neighbourhood Centre	2000
Felstead School	1000
Barbara Priestman School	1000
Samaritans of Sunderland	1500
Unity Organisation	1000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

12. GRANTS AWARDED (continued)

Sunderland Kidney Patients Group	1000
Alzheimer's Disease Society	1000
Sunderland Hillview Crusaders	1000
Sunderland PACE	3800
East Community Centre	3000
Little Sisters of the Poor	1000
YMCA Sunderland	3800
Sunderland Carers Centre	3500
Carr-Ellison Charitable Fund - 23 grants	1920
Tyneside Housing Aid Centre	150
SSAFA Tyne & Wear	200
Young Musicians Fund	250
Chapman Fund - 44 grants	27890
Elswick Community Mini Bus Assoc	1000
Gateshead Sea Cadets	1000
Gateshead Jewish Nursery	1000
Ravenswood Road Youth Club	1000
Balliol Youth Centre	2000
Durham Scout County Assoc	2000
Special Needs Play Forum	1000
Newcastle Gingerbread Trust	1000
West Park Community Association	1000
Westmorland Estate Action Group	1000
Davidson Fund - 4 grants	2593
Northumbria Army Cadet Force	500
English Ladies Curling Team	500
Glendale Gateway Trust	1593
Derwent Consultancy Fund - 2 grants	20000
West Harton Churches Together **	10000
St Simon's Community Project	10000
Enact Fund - 4 grants	2635
Chevyside Middle School	600
Newcastle Community Green Festival	1000
Arthur's Hill Residents Assoc	620
Ferguson Fund - 1 grant	120
Seaton Delaval & Holywell Community Forum	120
General Grants 23 grants	110200
Blyth Valley CAB **	7500
Axwell Park Foundation **	5000
Racial Equality Council **	5000
Valley Citizens Advice Bureau **	5000
St James & St Bede's **	8000
Village Development Holy Island **	5000
FINE	1500
Alzheimer's Disease Society	3500
Royal Quays Community Centre	10000
GBCWT *	2500

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

12. GRANTS AWARDED (continued)

Samaritans of Sunderland	1500
ISIS Arts	5700
Newcastle Action for Parent & Toddler Groups	4300
Tynedale Citizens Advice Bureau	2000
Skills for People	2000
Time Out Volunteers Project *	5700
Byker Advice & Information Project *	4000
Women's Resource Centre	5000
Headway Theatre	5000
Women's Health Advice Centre	8000
Tynedale Citizens Advice Bureau	4000
Berwick Family Centre	5000
ESCAPE Family Support Group	5000
Lady Grey Memorial Fund - 1 grant	250
Individual	250
Homeless Young Peoples Fund - 1 grant	6000
Links	6000
High Sheriff Fund - 15 grants	15000
De La Salle	3400
Birtley Young People's Club	2000
West Park Community Assoc	2000
East Howdon Community Association	1000
Hendon Young People's Club	1000
Felling Magpie Youth Football Club	1000
Walker Central Football Club	1000
West Benwell Kids Club	1000
International Coatings Fund - 17 grants	11844
Streets Ahead Detached Youth Project	1500
Gateshead MBC	2000
Felling Male Voice Choir	1000
Birtley Young People's Club	2000
Out of School Roller Hockey Program	1000
Foster Care Support Group	1000
Jackie Haq Fund - 10 grants	3312
Scotswood Support Group	500
Scotswood Play Strategy	500
Ferguson Lane Action Group	1000
Kellet Fund - 26 grants	253575
ROSHNI **	2000
Womens Health Project **	7500
National Trust **	2920
Age Concern South Tyneside **	10000
Equal Arts **	15000
WHIST **	7000
Age Concern Gateshead **	10000
Library Club North Shields **	6500
Alzheimer's Disease Society **	3355

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

12. GRANTS AWARDED (continued)

U3A Third Age Trust	2000
Age Concern North Tyneside *	6000
S R Hirsch Community Project	5000
Age Concern Newcastle	50000
West End Community Wardens	2500
Pelton Fell War Memorial Park Bowling Club	1500
Age Concern Sunderland *	14000
The Shafto Centre *	2000
Alzheimer's Disease Society Newcastle *	10000
Age Concern North Tyneside *	5000
Age Concern Durham *	37000
Older People's Project *	5000
Alzheimer's Disease Society North Tyneside *	25000
Search Project *	13000
Alzheimer's Disease Society Blyth *	4000
U3A (Whickham)	7000
Leech Fund - 5 grants	26000
NIWE **	7000
South Benwell Community Association *	3000
North Tyneside Carers Centre *	5000
Moorside Community Group	5000
Cruddas Park Community Assoc *	6000
Merz and McLellan Fund - 4 grants	3000
Princess Royal Trust	2500
St Williams Foundation	300
Evening Chronicle Sunshine Fund	118
Miscellaneous - 5 grants	1900
Friends of Durham Cathedral	500
Calvert Trust Kielder	250
Ovingham PCC Church	750
Newcastle Building Society - 16 grants	16879
Newcastles United *	5000
Newcastle Common Purpose *	5000
Royal Grammar School *	1500
Northern Electric Fund - 4 grants	6000
Sunderland Counselling Service	2000
North Tyneside Motor Project	1000
LINKS	2500
North Tyneside Fund - 6 grants	1848
Tiny Tots Toddlers	300
Edward Eccles Community Hall	445
Whitley Bay Playhouse	300
Whitley Bay Scout Council	303
Northumberland High Sheriff's Fund - 31 grants	13000
Northumbria Probation Service	3000
Ashington Family Centre	1000
Royal British Legion Cramlington Branch	750

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

12. GRANTS AWARDED (continued)

Northumbrian Water Fund - 4 grants	5700
Young Musicians Fund	4000
Lemington Womens Group	800
Education Business Connections	500
Proctor and Gamble Fund - 14 grants	24000
West Park Community Association	2000
Newcastle CVS	1500
QE6 FM	1000
Procter & Gamble Employees Fund	9000
Radio Tyneside	3000
North Tyneside Motor Project	1000
Central Newcastle High School	2000
The Depaul Trust	1000
Percy Family Fund - 1 grant	1000
Alnwick Young People's Assoc	1000
Ringtons Fund - 3 grants	4100
Meadow Well Mind	600
Newcastle Jellicoe Sea Cadets	500
St Oswald's Hospice	3000
Roycroft Fund - 18 grants	4896
Individual	500
Individual	400
Individual	500
Rowntree Fund - 1 grant	13000
Northern Disability Arts Forum *	13000
Robson Brown Teddy Bear Fund - 2 grants	4800
Tyneside Foyer	1700
Dance City	3100
Guy Readman Fund - 7 grants	1089
Individual	189
Individual	200
Individual	150
Readman Foundation - 62 grants	147555
Who Cares? North East *	15000
Northern Stage	5000
Waterville Projects	1000
Scotswood Youth Strategy	5000
Wayout in Gateshead	2500
Total Learning Challenge	10000
YWCA Jarrow	5000
Northumbria Army Cadet Force	2000
Commercial Road Youth and Community Project	9000
Leam Lane Youth Group	1150
Weston Spirit **	6000
St Oswalds Hospice **	10000
Endeavour Training **	7000
S E Northumberland Initiative**	30000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

12. GRANTS AWARDED (continued)

Birtley Young Peoples Club **	4680
Fairbridge in Tyne and Wear **	10000
YMCA Herrington Burn **	5000
Durham Business School **	4000
Westgate Community College	1294
RSC Theatre for All - 1 grant	3000
Headway Theatre	3000
Smail Family Fund - 1 grant	1000
Berwick Family Centre	1000
Small Grants Fund - 49 grants	23228
Lynemouth All the Difference	1000
St Margaret's Playgroup	750
Vision Impaired Peoples Friendship Group	1670
South Tyneside Fund - 2 grants	5250
West Harton Residents Association	250
MHIST *	5000
Alan and Ros Share Fund 1 grant	2000
Barbara Priestman School	2000
Sponsors Club - 21 grants	72425
The Samling Foundation	1800
Barrow in Furness Borough Council	1500
Cleveland College of Art and Design	1000
Teeside Tomorrow Limited	2500
City of Sunderland	3750
Northern Stage	1100
The National Glass Centre	2500
Abbot Hall Art Gallery and Museum	2500
Live Theatre	1000
Jumping Hot Club	1000
Young Sinfonia	2000
Durham City Arts	2000
Northern Stage	2500
Durham City Council	1900
Dance City	3500
Leisure Services Stockton BC	4000
Royal Shakespeare Company	36425
Sunshine Fund - 29 grants	24862
Muscular Dystrophy Group	1350
Gateshead NHS Trust	2309
Individual	1250
Individual	1325
Newcastle City Health Trust	1380
Liam Cuffe Appeal	2000
Muscular Dystrophy Group	1293
Individual	1245
Individual	1946
Individual	1409

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1999 (continued)

12. GRANTS AWARDED (continued)

Swallow Group Fund - 6 grants	9000
Sunderland Women's Centre	3500
Fairbridge in Tyne & Wear	1000
East Community Centre	1000
Catholic Youth Centre Sunderland	2000
Tiny Lives	9513
to support work of the Newcastle neo Natal Department	
Tree Fund - 1 grant	2483
Awards	2483
Visage Fund - 3 grants	1112
Sunderland Carers Centre	412
Sunderland Women's Centre	500
Queen Elizabeth Hospital	200
Watkin Family Fund - 2 grants	731
Marie Curie Fund	231
Access to Growth	500
Wylie Fund - 5 grants	18010
Addison Street Respite Care Unit	5000
Birtley Young People's Club	12000
Riverside Park Junior Football Club	500
Young Musicians Fund - 15 grants	2953
Individual	300
Southwind	400
St Simons Music Class	383

572 grants totalling £ 975,753

* First year amount of a multi award

** Second or third year amount of multi year award