

THE
**NANCY
OLDFIELD**
TRUST

**MAKING ADVENTURE
POSSIBLE**



REVIEW 2017



Photo courtesy of Archant

I am pleased to report that the Nancy Oldfield Trust has had another successful and progressive year with the recruitment of some excellent new trustees, the installation of new facilities and an increase in the numbers of volunteers.

Our visitor numbers have also been encouraging with day visitor numbers only slightly lower than the previous year but with a significant increase in residential visitors. As part of our strategic planning for the long-term future of the Trust, we have commenced engagement with them to gain feedback and suggestions, which have been very complimentary and pave the way for enhanced future activities.

Fundraising has again been successful despite the financial constraints in the charity sector, and has allowed us to further improve the facilities we provide to our disabled visitors. The Bursary Fund set up four years ago has also been well supported by our sponsors, all of whom we are indebted to for their generosity, and has enabled us to assist groups and individuals who otherwise would not be able to do so, to come to the Trust.

New trustees with relevant experience, skills and competencies in the charity field are difficult to find, so I was particularly pleased to welcome:

Peter Hawes joined the Trust in 2017 bringing extensive experience from both the public and private service.

Peter's roles have been both operational and strategic, developing extensive partnerships and involved holding board positions in seventeen companies and chairing eleven boards. Peter lives locally and is a keen sailor.

Jasper Copping was born in Norfolk and has sailed all his life in dinghies and classic half deckers. By profession, he is a journalist who worked on national newspapers for ten years, mainly at the Daily and Sunday Telegraph, before returning to Norfolk in 2014 to work for Archant, publisher of the Eastern Daily Press. He brings to the Trust experience in communications and advocacy as well as in depth understanding of the local media.

Simon George is currently the Executive Director of Finance & Commercial Services at Norfolk County Council, where his primary role is to ensure the council's long-term financial health. Before returning to Norfolk in 2015 Simon worked for the London Borough of Harrow where he was Director of Finance and Assurance. He has also been Chair of the Board of Trustees at the Norfolk children's charity, Break and is a keen sailor.

Finally, my thanks to all of our volunteers, staff, trustees and sponsors without whom we would not have had such a successful year nor be able to look to the future with great optimism. They all go 'the extra mile' to ensure that everyone who visits the Trust has an enjoyable and memorable time on the water.

Frank James, Director & Chairman of Trustees

CHAIRMAN'S OVERVIEW

ACTIVITIES

VISITORS

2017 was a busy year during which we welcomed visitors from across Norfolk and the UK to our Centre in the delightful village of Neatishead. Visitor numbers were similar to the previous year with day visitor numbers dropping by 2.9%. Residential numbers saw a dramatic rise of 28% on the previous year, partly due to larger group sizes but also because of the bungalow improvements enabling us to welcome residential visitors from November through to March. We will continue to promote winter holidays as a time to really appreciate the unique Broads environment from the comfort of our heated cruisers. Sailing, canoeing and motor boating remained as popular as ever and we continued to tailor activities to best meet the expectations, requests and requirements of our visitors.

BOATS

In 2016 we had planned to add a wheel-steering adapted Yeoman keelboat to our fleet of ten yachts and with the proceeds from the sale of one of our older yachts we were able to purchase the new boat and refit it for the 2017 season. The forward-facing wheel-steering seat is suited to people who require a more upright seating position than the Venture Keel provides. With two specially adapted boats in our fleet and eight conventional keelboats we became able to offer an appropriate boat for nearly every visitor wishing to sail at the Trust.

CHANGING TACK

The Changing Tack project, developed during 2016 for particularly vulnerable visitors, supported two new visiting groups to the Trust from Oxfordshire as well as continuing the sailing programme established in 2016 for a local Norfolk charity supporting vulnerable women. Although modest in scale this project continued to have a hugely significant impact in the lives of visitors working hard to overcome major life challenges such as addiction and was also extremely rewarding for the team of instructors involved in the project.

VOLUNTEER AND STAFF TEAM

Our brilliant and dedicated volunteers continued to provide the warm and friendly welcome for which the Trust is well known. Each week during the summer our volunteers gave over 1,000 hours of their time to lead and run activities out on the water in teamwork with our seven full and part time paid staff. During the year we welcomed six new motor boat volunteers and a new senior sailing instructor to the team so by the end of the year we had over 60 active volunteers. We continued to develop our training programme with the introduction of a new disability awareness course which combined indoor learning with practical exercises on the water. We also continued our investment in training for our staff to gain new qualifications and skills for their roles in the team. Courses undertaken included a sign language course and RYA Inland Waterways Instructor training.

SLIPWAY AND ARK PROJECTS

Planning permission was granted for the improvement of our slipway and mooring basin. The new slipway, which is scheduled for 2018, will greatly improve walking and wheelchair access for visitors to our support boats and canoes. It will also enable us to independently recover and launch our keelboats for winter maintenance for the first time. The project will complete a series of major improvements to the Trust's Centre carried out over the previous three years making our Centre grounds and facilities fully accessible, comfortable and efficient for everyone using the Centre.

The design of two new extension pontoons for the Ark floating base on Barton Broad was carried out during the early part of the year. The design includes provision for a new high-capacity personal hoist to improve our ability to assist any of our visitors requiring hoisting in to any one of our boats. The new pontoons will also improve access to our yachts regardless of wind and weather conditions. The planning application was submitted at the end of the year. The project construction phase will take place during the summer of 2018.

Stephen Bradnock, Centre Manager



FINANCES

In the year ended 30th September 2017, expenditure amounted to £213,000 (2016 £197,000). This excludes capital expenditure and depreciation.

Expenditure on new fixed assets during the year amounted to £9,580, being spent on new furniture and special assistance equipment within the bungalow residential accommodation, plus the acquisition of two Yeoman keelboats.

Our income from visitor and related donations showed an increase compared to the previous year, partly as a result of encouraging more residential visits during the winter months. We are still able to continue to assist some visitors in need from our Bursary Fund throughout the year. No statutory or Government funding is currently received by the Trust.

The best estimate of the cost of replacement of our slipway and the improvement of the boat haul out facilities in our mooring basin in March 2018 is £56,000 after modifying the original plans. This will be partly financed from remaining legacy funds we received in 2014 and which were designated for this project.

Our reserve policy continues to be regularly reviewed and we believe it to be prudent and realistic within the charitable sector and taking into account our future strategy.

Chris Peck, Treasurer

	2017 (£000s)	2016 (£000s)
INCOME		
Grants – general/salaries	40	35
Grants – for new assets/bursary	24	36
Donations, subscriptions & other income	33	27
Visitor donations	84	81
Investment income & bank interest	10	8
Activities to raise funds	10	6
TOTAL INCOME	201	193
EXPENDITURE		
Staff costs	120	107
Other direct charitable expenses	79	77
Depreciation	32	31
Fund-raising costs	14	13
TOTAL EXPENDITURE	245	228
Net outgoing resources	(44)	(35)
Profit on investments to year end	11	23
NET DEFICIT FOR THE YEAR	(33)	(12)
OTHER KEY FINANCIAL ITEMS		
Market value of investments at year end	244	226
Cash and deposits – restricted	40	44
Cash and deposits – unrestricted	19	39
Capital expenditure in year	10	18

These accounts are a summary of information extracted from the full unaudited accounts for the year ended 30th September 2017. They may not contain sufficient information to allow for a full understanding of the charity. For further information the full Annual Accounts, the Independent Examiner's Report and the Trustees' Annual Report should be consulted. Copies of these can be obtained from The Nancy Oldfield Trust. The full unaudited accounts were approved on 15th February 2018 and have been submitted to the Charity Commission.



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