

THE NANCY OLDFIELD TRUST



REVIEW 2020

MAKING ADVENTURE
POSSIBLE
DESPITE A CHALLENGING YEAR

FACING OUR CHALLENGES HEAD-ON

2020 was an extremely challenging year for all charities, including the Nancy Oldfield Trust, because of the global Covid-19 pandemic. On March 16th all volunteering activities were suspended at the Trust and a week later the government announced the first lockdown, and all visitor activities ceased. This meant that the Trust received no income until it could re-open for visitors in August. Even then the Trust was very limited in the numbers of visitors it could welcome and was working with much smaller groups than usual, with a maximum of one or two visitors, plus carers, at a time.

With our financial year starting on October 1st the Trust only had five months' usual visitor income. As the winter is always quieter, with much reduced levels of activity, income during this period is low. Then the pandemic arrived, lockdown started, and we were only able to operate with significantly reduced numbers of visitors and volunteers from the beginning of August. The month of July was spent getting the Centre ready with risk assessments and procedures for social distancing. This slow start to our season was due to many of our visitors being vulnerable and initially fearful of re-engaging in normal pre pandemic activities such as a visit to the Trust. This meant that the Trust only had a fraction of its normal income in August and September.

Thus, at the end of the financial year, the Trust saw a loss of income of £80,000. It was not eligible to claim business rate relief because of a rating anomaly, but because of a very generous bequest received two years ago has been able to cover that loss and should be able to cover any further deficit experienced in 2020/2021. However, the Trustees had to make the decision to use all of those reserves for revenue rather than fund a replacement motorboat or any other capital projects, for the foreseeable future.

The Trust has made sensible use of the furlough scheme and we are pleased to report that through that scheme and with the Trustees' support we have managed to keep all staff in post. The Trustees are grateful to the commitment from all the staff and volunteers which, along with the bequest means that, even with the deepening crisis and the financial outlook for 2020/21, the Trust is in a strong position to survive next year. In fact, grants applied for in 2020 and received in the autumn will mean that the Trust will have new activities to offer smaller groups and individuals when we can reopen in 2021.

All staff, apart from the Manager and Finance Assistant, were put on government funded furlough. Flexible furlough was introduced on 1st July which allowed the phased return of staff, operating at work under Covid secure conditions which had been put in place by the Manager prior to the return of staff in July. Volunteers and visitors were all contacted during the lockdown period both for pastoral reasons as well as to assess their requirements and intentions regarding returning to the Trust. During July the staff team put in place Covid secure measures to allow the safe return of visitors and volunteers. These included Covid-19 risk assessments

and operating procedures for people on boats and premises, perspex screens in the cruisers, an outdoor covered reception area, a track and trace recording system and QR code, pedestrian flow management, social distancing measures, and PPE and hand sanitising equipment throughout the Trust.

During August day and residential visitors made a cautious return and this steadily increased during September and October. The numbers of our volunteers able to return to the Trust was significantly reduced due to their shielding requirements and other vulnerabilities but 23 volunteers were able to return to assist with activity provision until the second lockdown on November 5th called a halt to visitor activities once again. The Centre remained closed to visitors throughout the Christmas break and the introduction of the third lockdown on 6th January.

BOATS

During the winter our team of staff and volunteers worked hard to ready the yachts for the sailing season. We were in the midst of relaunching boats when the pandemic arrived, so the decision was taken to postpone the launch of three of the unlaunched yachts. These subsequently remained under cover and a full refund obtained from the Broads Authority for their tolls. All three cruisers were used during the reduced operating period after the fitting of perspex screens to provide a physical barrier between the crew and visitors. All the yachts were hauled out, pressure washed and covered up during October 2020 in anticipation of a future lockdown.

EVENTS

Due to the impact of the pandemic all the events that the Trust would have been involved with, such as the Royal Norfolk Show, were cancelled. Our focus was redirected to our core activities and enabling as much activity to take place as could be safely accomplished within the constraints of social distancing, reduced visitor demand and volunteer availability.

LOOKING FORWARD

The goodwill directed towards the Trust during this most challenging of years has been truly touching and the generosity of individuals and organisations wishing to support our activities both humbling and uplifting.

We all look forward to the 2021 season when it starts with new activities planned to meet the challenges of the ongoing pandemic and the hope that we will be able to satisfy the appetite of new and existing visitors to return to the Trust when it is safely possible to do so.

*Val Khamibatta Director & Chair of Trustees
Stephen Bradnock Centre Manager*



FINANCES & IMPACT OF COVID-19

As with many charities the impact of the lockdown has been immense. The pandemic meant that many of the Trust's visitors were in the very vulnerable category and the day centres and residential homes were not undertaking any visits; so this meant that the Trust was working with individuals or small social bubbles.

The Trust was unable to apply for any of the initial support from the Local Authority as it does not pay business rates; so the decision was made to indefinitely postpone the building of the new motor boat and use the reserves to cover the loss of income from the effects of Covid-19 for the current and probably for the following financial year. However, the Trust was able to make full use of the Government's furlough scheme. This decision should enable the Trust to survive the impact of Covid-19 but will not enable the funding of capital projects from reserves as the Trustees recognise that the impact on revenue funding will continue into 2021/2022.

The remainder of the free reserves at 30 September 2020 totalled £248,158 in the General Fund and £85,383 in Designated Funds. By 31 January 2021 the General Fund reserves will have reduced to approximately £139,000 (due to reduced income in the winter months). The Trustees do not wish to see reserves reduce below this level and recognise that this can only be achieved by continuing the fund raising campaign to generate grant income for revenue expenditure as well as for capital projects.

The Covid-19 pandemic has impacted the plans for the future and the activities of the Trust. The profit and loss performance for the year to date equates to a deficit of £31,870. The budget for the year to 30 September 2021 assumes a deficit of £60k but following the impact of Covid-19 this is over £80k. Despite the impact of Covid-19 on visitor income (partially offset by furlough claim income) the Trust remains in a healthy financial position with cash and investments available. Operations are to be reviewed in light of Covid-19 with a view to generating new/additional sources of income and reducing costs.

INCOME



EXPENDITURE

