

ANNUAL REVIEW

2013-2014



**HELPING
INDIVIDUALS IN NEED**



RICHARD LOUVETEAU GLASSPOOL

The R L Glasspool Charity Trust was set up in 1939 with an endowment of properties and investments from Mr. Richard Louveteau Glasspool, a wealthy Hertfordshire businessman and philanthropist who died in 1949 at the age of 65. He decided that to set up his own charity would be a more cost-effective use of his money, both by saving income tax and in saving the amount of his donations spent by other charities on administration and fundraising.

WHO WE ARE

The charity is an endowed Trust which is run by eight Trustees and administered by six staff (five full-time equivalents).

Income is derived from various assets; partly rents from residential properties, partly yield from various investment funds and some grant funds managed for two City livery companies. We believe that making a large number of small grants continues the legacy of our founder, R L Glasspool. Small grants making a big difference to individuals in need.

WHAT WE DO:

Glasspool Charity Trust makes small grants to Individuals in Need.

The usual aim of the grant is to help the beneficiary over a short term crisis. The Trust is one of the few national charities making grants to individuals which has no restrictions on the type of beneficiary.

Applications have to be made by an eligible agency on behalf of an individual. For details of what we are likely to fund, eligible agencies and how to apply please see our website – www.glasspool.org.uk

“YOU SEEM TO MAKE SUCH A DIFFERENCE TO THE LIVES OF VERY VULNERABLE INDIVIDUALS AND FAMILIES, AND YOUR ASSISTANCE IS VERY MUCH APPRECIATED WHEN SO MANY FAMILIES ARE STRUGGLING AT PRESENT.”

WHO WE HELP

We assisted more individuals in 2013/4 than ever before. We made 5233 grants, supporting over 10,000 individuals in hardship, totalling £1,201,889. The average grant was £230.

More than 85% of our beneficiaries are in receipt of state subsistence incomes. Our largest categories of grant beneficiary are women who have experienced domestic violence and single people with mental health issues.

We do what we can, given our limited staff resources, to use individual cases of hardship to press for change in statutory policies and practices for the wider benefit of our beneficiaries.

“I MUST SAY THAT I AM EXTREMELY GRATEFUL AND ABSOLUTELY ECSTATIC ABOUT MY NEW FRIDGE AND LOVE IT SO MUCH IT IS SO PERFECT AND HAS MADE SUCH A MASSIVE DIFFERENCE AND IMPROVEMENT TO BOTH MINE AND MY SON'S LIFE.”

CASE STUDY

We provided £200 to pay for mattresses for a mother and her 7 year old son who were the victims of domestic abuse. The son had experienced and witnessed some of the abuse and this has manifested itself in bed-wetting. As a result of his fear and anxiety he often shared a bed with his mother. The result was that both the boy's and his mother's mattresses were unusable.



WHERE ARE WE GOING?

Glasspool Charity Trust has considerable aspirations for the future.

In 2013 the staff and Trustees undertook a strategic review of our grant giving. The 5 year Development Plan that resulted from this review will guide our work going forward. Our targets are by 2018 to be:

- An efficient organisation that provides over £1.5m in grants whilst ensuring that its systems and grant processes are accessible, transparent and cost-effective for both the Trust and its referral partners.

- A campaigning organisation that will use its knowledge to highlight the challenges faced by its beneficiaries; working with other grant-makers to develop solutions and influencing policy makers regarding the needs of those in poverty in the UK.
- An organisation focussed on developing innovative ways of delivering greater impact.
- An outward facing organisation with a clear understanding of the needs and challenges faced by its beneficiaries and referral partners with the ability to demonstrate how its grants assist with these.
- A learning organisation that will continue to develop its knowledge, scale and range of grants and influence whilst ensuring that it remains true to its values and utilises the experience gathered over the last 75 years.

REVIEW OF THE YEAR



No of Grants up 17% to 5,233



No of individuals benefitting from grants up 15% to 10,002



Grant spend £1.2m – Up 12%



93% of the 7406 applications received considered in 10 days

“... AND THE CLIENT CELEBRATED WITH A COOKED MEAL – THE FIRST TIME FOR A LONG WHILE. MANY THANKS”

As part of our strategic review, we surveyed our network of front-line agencies and received over 750 responses regarding our impact and grant-making processes. We will use the finding of the survey to amend our grant processes and systems; making our processes easier and more cost-effective going forward. The survey also provided the Trust with further evidence on the difference our grants make. We will be actively working with our referral partners on examining how we can deliver and support better outcomes for our beneficiaries going forward.

We continue to monitor our operational costs –we at last met our long term target of ensuring that administrative costs were below 15% of gross income on a three year rolling average. The recovery of the stock markets continued in the year and the Trust was pleased to note that its financial assets rose 7.5% in the year to £34,846,469, which is finally above the pre-crash 2008 level. The Trust continued to sell its property portfolio and reinvest the sale proceeds to achieve higher returns and we are on course to meet our long-term target of providing £1.5m worth of grant support by 2015/6.

“I AM WRITING ON BEHALF OF ALL STAFF AND CLIENTS THAT YOU HAVE HELPED THIS YEAR, ... THESE DONATIONS MAKE A REAL DIFFERENCE TO OUR CLIENT'S LIVES, WHICH WE ARE FORTUNATE ENOUGH TO SEE FIRST-HAND. IT IS HARD TO KNOW HOW MANY OF OUR CLIENTS WOULD MANAGE WITHOUT THESE GRANTS, HOWEVER SMALL.”



CASE STUDY

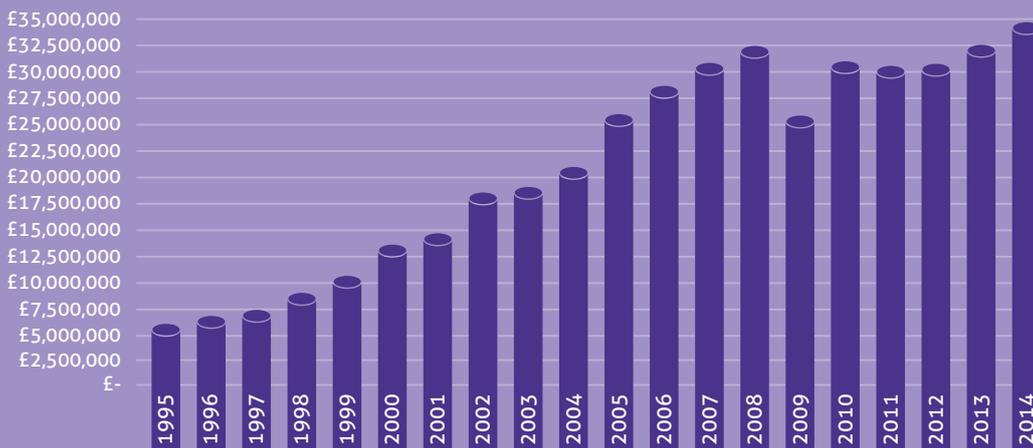
19 year old Mr B just secured permanent accommodation after being in a hostel for 3 years. Mr B had left home at 16 after a chaotic home life and abusive childhood. Mr B is working part-time and studying to improve this situation. As the flat was unfurnished Mr B was sleeping on the floor, and had no bed, cooker or furniture and was not eligible for state support. We awarded household items to help Mr B move on with his life.

ACCOUNTS (Draft)



	GENERAL FUND £	DESIGNATED FUND £	ENDOWMENT FUND £	TOTAL 2013/14 £	TOTAL 2012/13 £
Voluntary Income - Donations	55			55	905
Investment Income	1,676,355			1,676,355	1,629,068
From charitable activities	61,500			61,500	67,698
TOTAL INCOMING RESOURCES	1,737,910			1,737,910	1,697,671
Property Management Costs	180,722	160,108		340,830	375,803
Investment Management Costs			12,999	12,999	12,249
Grants	1,201,889			1,201,889	1,073,650
Costs of Grant Making - Admin Costs	243,493			243,493	232,507
Governance Costs	13,789			13,789	14,209
TOTAL RESOURCES EXPENDED	1,639,893	160,108	12,999	1,813,000	1,708,413
Transfer between funds	(300,000)	300,000			0
NET INCOMING (EXPENDED) RESOURCES	(201,983)	139,832	(12,999)	(75,090)	(10,747)
Gains (Losses) on Investment Assets	(96,530)		2,393,240	2,489,770	1,101,671
NET MOVEMENT IN FUNDS	(105,453)	139,832	2,308,241	2,141,680	1,090,924
Fund balances as at 1 April 2013	1,363,044	266,018	30,802,727	32,431,789	31,340,865
FUND BALANCES as at 31 MARCH 2014	1,257,591	405,910	33,182,968	34,846,469	32,431,789

TRUST ASSETS (1995-2014)



FUNDERS AND ORGANISATIONS WE WORK WITH

The Trust administers grant funds on behalf of the Worshipful Company of Mercers' and the Worshipful Company of Goldsmiths'. In 2013/4 these sums were for £30,000 and £31,500 respectively.

We acknowledge the kind support of both funders.

GRANT SPENDING (1995-2014)

