

# Thomas Deane TRUST

*Doing a little good with even less money*

## Business plan 2018-2021

*July 2018*

Version control:  
V0.1 outline draft, KD, ST, EM ONLY  
V1 Controlled public distribution  
V1.1 minor updates, to Sep 18

## Our mission

Thomas Deane Trust is a small family charity seeking to do a little good with even less money. Our goal is to support organisations (we don't fund individuals) by making grants for projects that chime with the interests of the founders (Sue Thomas and Kathryn Deane) and of the parents of founder Sue Thomas (Eric and Joyce Thomas). These form the "themes" of our work.

We have four themes currently:

- *Environmental* Particularly wildlife-related. Building on lifetimes' interests, and impressed with the wildlife of Canada where they lived for 16 years Sue Thomas's parents then worked hard for the Shropshire Wildlife Trust. The founders also have interests in the Suffolk Wildlife Trust.
- *Music* Specifically community music, and also community arts more generally – art work that helps develop and sustain communities and individuals, make change and create identity.
- *Advice work* This means advice and information work to support vulnerable and disadvantaged people. Eric and Joyce Thomas spent not only money but crucially time in helping and supporting many individuals
- *End of life care* Eric Thomas and his older daughter both died being cared for in their local hospices. Sue Thomas and Kathryn Deane cared for Joyce Thomas in their home for the last six years of her life

*Thank you for reading, the trustees:*

Sue Thomas, chair

Kathryn Deane, treasurer

Elinor Mead, secretary

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## Part A Where it all came from

### The need, and how we'll address it

Thomas Deane Trust (TDT) is funded, effectively, by three Thomases. The primary source of the funding is the savings and investments made by husband and wife Eric Thomas and Joyce Thomas over their lives, which resulted in significant wealth. While they were very generous with their time and money during their lives, their wills made over many years left relatively little to the charitable causes they were interested in, the vast majority of their estate being left to their children.

Daughter Sue Thomas (together with her partner Kathryn Deane ; “we/our” hereon) have decided that we would prefer to see this legacy work harder during our lifetimes, and have agreed that most of Sue Thomas’s share of her parents’ legacy will be given away to charitable causes.

Thomas Deane Trust’s endowment, therefore, is the combined result of Eric and Joyce Thomas’s savings, and Sue Thomas’s (and Kathryn Deane’s) willingness to give away most of her inheritance. The trust’s activities therefore represent the interests of all these people.

In round terms, the foundation will be endowed with approximately £425,000. Clearly, this is not enough for a permanent trust, nor is it our intention to raise other funds for future work; we intend to give away this £425k over the course of three to four years and then close the trust.

### The people, and what they’ll contribute

#### Trustees

TDT is a family-run charitable trust. Key trustees, therefore, are family members: Sue Thomas and Kathryn Deane as described above, together with Eric and Joyce Thomas’s grand daughter Elinor Mead. They sit as trustees, however, not only because of their status but because of their combined knowledge, skills and understanding. Together, they have the attributes needed to successfully run a grant-making charity.

*Sue Thomas* was a senior manager at Citizens Advice for 21 years until she left so that she could care for her increasingly frail mother. At Citizens Advice, in voluntary roles, and in consultancies she has considerable experience in

charity governance, organisational behaviour, and complaints investigations. She cared for her mother at home for six years until her death in November 2016, and offers her personal experiences of dementia and end of life care.

*Kathryn Deane* spent all her working life in the third sector, most of it in community music, and most of that time as CEO of the UK professional association for community musicians, Sound Sense. She has experience of governance and constitution-writing. She has served as chairs and treasurers to a wide variety of voluntary and charity organisations over the last four decades. She has managed the development of grant-making schemes, and has been a grants assessor to a number of grant-making schemes. She shared the care of her mother in law with Sue Thomas.

*Elinor Mead* is currently bringing up her three young children. Having been chair of the local primary school PTA she has been a school governor for some time and is now vice chair of the governing body with responsibility for safeguarding. For several years she was an active volunteer with her local NCT supporting young mothers.

## Professional advisers and suppliers

We are investigating additional support from these groups of people:

- *Additional trustees* As a family-run charitable trust it's essential that the responsibility of running it should rest with the family, especially the skilful trio described above. But there are clearly additional risks where trusts consist solely of people related to each other; just because we're giving away what used to be family money doesn't mean we have to shoulder the whole burden of doing so unassisted; the benefits of hiring in specific knowledge (however measured) may well outweigh the costs to us of learning all that we need to know; and other voices in the mix might bring new ideas, extra kudos or more authority to our work.
- *The professions* An independent examiner both for our annual accounts and for setup. A solicitor, ad hoc. Bankers: Metro Bank. Investment advisers: see *Investment and reserves policy*
- *Advisers* We work in quite a crowded field in grant-making, with many highly respected and hugely authoritative individuals and organisations. We should take whatever advice and guidance they are generous to

offer us. We are investigating two strands:

- *Grant supporters* will be critical friends: grant-makers themselves from whom we would take both general and specific advice – for example, how to measure the value of a hug. We would find such helpful people through our contacts, networking, etc.
- *Grant advisers* would be more specifically focused either on themes as a whole, or on specific applications (possibly anonymously, possibly more directly as voluntary assessors).

## The work: what and why (and how)

Less than half a million pounds is not very much. If we are to do any good with it, we must spend wisely and purposefully. We cannot cover every need. So we are restricting ourselves initially to four themes.

- *Environmental* But perhaps more specifically wildlife-related: Eric and Joyce Thomas worked hard for the Shropshire Wildlife Trust on their return to England after living in Canada for 16 years. The founders have interests in the Suffolk Wildlife Trust and the environment in Hampshire.
- *Music* Specifically community music, and hence community arts more generally – art work that helps develop and sustain communities, to build identity in individuals, and to exploit music’s inherent power to make change. Eric Thomas passed on his love of music to Sue Thomas at a very early age; and it is central to her identity that she is a “violinist.” Kathryn Deane spent most of her working life managing and developing community music and musicians.
- *Advice work* That is, advice and information work to support vulnerable and disadvantaged people. Eric and Joyce Thomas spent not only money but crucially time in helping and supporting many individuals over their lifetimes. Sue Thomas spent almost all her working life in advice work.
- *End of life care* Sue’s parents were active supporters of hospices, and Eric Thomas and his older daughter Ann died being cared for in their local hospices. Sue Thomas and Kathryn Deane cared for Joyce Thomas in their home in the last years of her life. We have an interest in how to improve end of life care whether in hospices, at home or in hospital.

The trustees may make changes to these themes at any time. One addition under consideration is a bursary at a relevant university.

We are also interested in the How of grantees' projects, and we are particularly keen on projects that involve any of these ways of working:

- *learning projects* These might be pilots, or preliminary research where an organisation has an idea but needs funding for early thinking. Applicants will need to tell us what they hope to get out of the project; what they'll do if it all goes differently: where and how they will disseminate the results (whether successful or not).
- *less popular causes* Applicants will need to demonstrate where they've looked for funding and been rejected. While TDT is unlikely to want to be a minority funder the Trustees might fund a specific, identifiable bit of a larger project
- *small projects* that have the potential to have a meaningful impact
- *cross-themes*. Projects that genuinely need to work over more than one theme or way of working. For example, there is clearly scope for a learning project bringing together music, advice work and end of life care.

## The benefits, and how we'll know

Our four themes and three ways of working have the potential to create a range of benefits across different groups of beneficiaries.

Projects under the environmental theme could lead to improved health, a better quality of life, and raised awareness of the importance of environmental issues. The benefits of community music projects range from increasing agency in disaffected young people to developing autonomy in adults with dementia; from improving life skills in young adults to increasing opportunities to engage in new activities that bring people together, leading to greater social cohesion.

Advice and information work supports, empowers and educates people on how to improve their lives. New approaches such as social prescribing which include advice and information alongside traditional health care have demonstrably benefit improve individuals' health, engagement with community activities, and reduction in their need for medical intervention. And projects that support better end of life care will help family carers in carrying out their demanding roles; leading to better care for patients and reduced demands on health and social services' stretched resources.

We will apply good practice to measuring and evaluating the outcomes of our funding: see *Grant-making, that's what we're here for*

## Part B: The structures that'll make it happen

### A charitable trust, that's what we are

We are a charitable trust, operating to a trust deed signed 18 April 2018: see part C. We are a newly-registered charity (registered in England and Wales no 1179182) and we have an application pending for HMRC recognition.

As a charitable trust we have a range of obligations and duties, and we are developing policies to address them. Grant-making and finance are considered below; other policies in Part C.

### Grant-making, that's what we're here for

Giving away money is easy. A Treasury official once said that an arts council's grant-giving work could be completed with a pen, a stack of blank cheques, and a wet Wednesday afternoon. He was probably right – assuming there was just as much money on offer as was being applied for, and that all applicants and their proposed works were of impeccable quality and behaviour.

Once you have to make choices – whether absolute or relative – however, then it becomes rather more complex. We are rising to the challenge of being responsible grant makers in a number of ways:

- We have given ourselves focus, though our themes and ways of work (see *The work: what and why (and how)*)
- We have various experiences in the skills of giving money away properly (*The people, and what they'll contribute*)
- We have grant-making colleagues who we are asking for advice
- We will be adding to our own knowledge through attending networks and courses, such as Association of Charitable Foundations runs.

That has resulted in our first grant-making policy, which takes a “tiered” or “triage” approach to deciding what work we will support. This ensures that, on the one hand, neither applicants nor trustees spend disproportionate amounts of time considering applications that are likely to be rejected; and that, on the other hand, projects of quality are fully specified and rigorously investigated.

However, the trust is to do more work on refining the order of the question sets and when applicants are best asked to provide further particulars. The



tiers are as follows (a low score at any stage rejects an application):

- 1) *Does the project pass basic checks?*
- 2) *How closely does the project fit into our themes?*
- 3) *Does the organisation pass our due diligence checks?*
- 4) *How closely does the project fit one of our preferred types of work?*
- 5) *Is the detail comprehensive, accurate, and convincing?*

## Our ground rules

Grant making is a two-way street. Grantees should be able to expect things of us, as well as vice versa. This is what we will offer them:

- *TDT will be an interested funder* Eric Thomas was interesting mostly because he was interested – deeply interested in people, in ideas. We’re interested, too, and want to know what our grantees are doing. Our themes are interesting to us, and we want to know what our grantees are doing, and whether we can help beyond funding.
- *TDT will be a supportive funder* If we’re funding a significant element of a project, that makes it our project as well as grantees’. We genuinely want to support grantees – though of course, as a very small funder with no staff we can’t devote unlimited time to each. But – without interfering – we will genuinely want to know how projects are going.
- *Significant funding* Significant in what it allows a grantee to do that they wouldn’t be able to do otherwise; significant in the learning they produce; significant for us, too. This doesn’t necessarily mean large grants: a small grant might pay for a specific piece of work that then formed the basis of a larger, more easily fundable project.
- *Good-value funding* We know William MacAskill’s work on philanthropy; and will follow many of its principles on how to make funding produce the best results.
- *Outcome orientated* We want to fund work that has identifiable outcomes and benefits.

## Evidencing

We know, from experience of both grant making and grant receiving, the importance of measurements. We also know their limitations: “how do you measure the value of a hug?” someone queried recently: yet there are ways of

doing even this. Perhaps more challenging is the issue of “funder bias” in grant reports and research papers: it’s in the interests of neither granter nor grantee to be brutally honest about projects that have gone badly.

We will, with the help of our advisers (see *Professional advisers and suppliers*), pull together thinking on monitoring and evaluation, impacts and outcomes, and honest reporting, and apply those lessons to what we ask of our grantees. As with applications, we will take a balanced approach, asking grantees for no more evidence than we or they could reasonably expect them to provide.

See also *Grant making* in Part C.

## Finance, that’s what makes it happen

### Funding source

As explained earlier (*The need, and how we’ll address it*) the funding source for TDT is a legacy to Sue Thomas, the bulk of which she will be giving to charity. Options for distributing this legacy to charitable causes included donating direct to named charities and making use of donor-assist schemes. Sue Thomas and Kathryn Deane chose the much more onerous route of setting up their own charitable trust because of the control it gives them in selecting projects that address the issue common to them and Sue Thomas’s parents.

### Investments

The investment returns on our capital sum is small: netting perhaps only £20,000 a year. While small grants are undoubtedly helpful, funding small projects out of our investment income is not in our view the best help our funding could buy. So, to make grants of realistic size we will therefore spend our capital as well. Our current plan is to “spend out” over a period of perhaps three years, and then close the charity. Details are in part C.

### Operating costs

We want to keep the costs of running the trust reasonable and appropriate. There will be no paid staff. The founding trustees have offered the use of space in their home together with office faculties free of charge. Spending out over a relatively short period of time makes it necessary to keep most if not all our funds on short-term deposits: while the returns might be lower, the need for (costly) investment advice is less, too. Draft budgets are in part C.

## Part C: The details that'll help it happen well

The outlines of activity in parts A and B are summaries of policy, practice and other documents we have developed already. This part of the business plan drills down a little further into the detail of some of those.

### Timeline

A suggested narrative timeline for our work is below.

#### **Caveat**

The timeline contains one important critical path. We must make arrangements to unlock the funding in Joyce Thomas's estate before end October 2018, or TDT loses the ability to have that funding and crucially the tax repayment that is part of it. If we cannot complete the necessary formalities with various bodies, then very sadly the whole scheme will fail, and Thomas Deane Trust will have to close having made no grants.

#### *Year 1, April 18 to October 18*

- Agree our trust document
- Set up banking arrangements
- Set up technology
- Develop policy for policies
- Agree policies on eg grant making, finances, investments and reserves
- Apply to Charity Commission for registration
- Apply to HMRC for recognition
- Unlock legacy funding

#### *Year 1, October 18 to December 18*

- Develop risk management strategy and equality and diversity policy
- Investigate data protection and develop appropriate policy
- Plan for trustees to be properly inducted and trained
- Explore ways of soliciting and advertising for appropriate projects
- Agree detailed decision-making process for grants
- Detailed work on measuring and reporting

*Year 1, Jan 18 to March 19*

- Detailed work on investment strategy and investment advisers
- Template for funding agreements, including complaints handling
- Invite advisers
- Solicit or accept first applications
- Decide on first grants

*Year 2 April 19 to March 20*

- First full year of grant-giving

*Year 3 April 20 to March 21*

- Second full year of grant-giving

*Year 4, March 21 to Dec 21*

- Spending-out year

*Year 4, Jan 22 to March 22*

- Wind up charity, make final reports

## Trust Deed

The trust deed, which makes Thomas Deane Trust into a charity, was signed by its first trustees (Sue Thomas, Kathryn Deane, and Elinor Mead) on 18 April 2018. Key elements include:

- Its charitable purpose, or object, is cast in the broadest format to give the trustees the widest powers: “to advance such charitable purposes (according to the law of England and Wales) for public benefit as the Trustees see fit from time to time”.
- It requires a minimum of three trustees who are ‘permanent’ ie they do not have a specific term of appointment (although they can resign at any time). It allows additional trustees to be appointed for a term of four years and can then be re-appointed.
- It allows meetings to be held other than physically, ie by electronic means including means such as telephone conferencing where the parties can not both see and hear each other.
- Apart from those key elements the deed is identical to the Charity Commission model deed

# Policies

## Grant making

Grant-giving is, of course, all TDT does. So we want to do it well – funding high-quality projects that have a good chance of yielding meaningful benefits, impact or change. This section describes that policy.

We are conscious that we will have to disappoint many bidders along the way, and we don't want them to think their time has been wasted. The bases of our policy, therefore, are:

- To make very clear the parameters of our funding: what, how, and who we're interested in funding
- To make swift and clear decisions about the potential of a project from no more information than we must ask
- To ask for more detailed information only when we believe it is proportional to the potential of the project.
- To ensure we receive enough detailed information to be sure an application is indeed of quality, and that the organisation producing the project is of integrity.

**Status** Policy *approved*

## Investment and reserves policy

Based on an analysis of our needs and of regulatory frameworks, our draft policy is:

- To use fund managers for general advice on our investments, but for the trustees to manage the investments directly themselves
- To hold at least 50% of our funds on deposit – or a larger percentage if advised by our financial advisers
- To hold the remainder in investments with a low risk profile, as advised
- To ensure that sufficient funds are always available (at little or no penalty) to meet the latest profiling of both grants release and operating costs

- To assess the future of the fund as frequently as necessary to ensure the best performance; and to report to the Trustees at least quarterly with recommendations for any changes

**Status** Investment policy *in draft*; Reserves policy *approved*

## Conflict of interest

The Trustees need to take (and be seen to have taken) decisions in the best interests of TDT. This is a legal requirement but will also help to protect the integrity of our decision-making process, the reputation of Trustees and allows stakeholders to have confidence in the organisation's integrity.

The conflict of interest policy describes how conflicts may arise; Trustees' duties to disclose potential conflicts; our register of conflicts; and ways conflicts should be managed.

**Status** Policy *approved*

## Vulnerable beneficiaries

While we aren't funding individuals ourselves, most of our grants are likely to be given to organisations for their work with vulnerable people. Our policy in this area is therefore that we ensure that grantees have appropriate policies.

**Status** Policy *approved*

## Other policies

We are developing further policies on important topics including:

- Complaints handling
- Risk management
- Equality and diversity
- Data protection, especially GDPR
- Trustees' expenses

**Status** Policies *in development*.

# Budgets

<b>Budget: I&amp;E</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 3</b>	<b>Total</b>	
	<b>18-19</b>	<b>20-21</b>	<b>21-22</b>	<b>21-22</b>		
Income						
Legacy	50,000	135,000	185,000	50,000	420,000	[2]
Gifts and donations	5,000	0	0	463	5,463	[3]
Interest earned	1,250	3145	1998	425	6818	[4]
<b>Total income</b>	<b>56,250</b>	<b>138,145</b>	<b>186,998</b>	<b>50,888</b>	<b>432,281</b>	
Expense						
Grants	50,000	135,000	185,000	50,000	420,000	
Operating expenses						[5]
Independent exam	1,000	500	500	500	2,500	
Web & email	700	200	200	200	1,300	
Grants manage	1,000	1,000	1,000	1,000	4,000	
Professional advice	1,500	1,000	250	250	3,000	
Travel	250	500	500	250	1,500	
<b>Total operating exes</b>	<b>4,450</b>	<b>3,200</b>	<b>2,450</b>	<b>2,200</b>	<b>12,300</b>	
<b>Total expense</b>	<b>54,450</b>	<b>138,200</b>	<b>187,450</b>	<b>52,200</b>	<b>432,300</b>	
Surplus	1,800	-55	-453	-1,312	0	

For notes, see over

<b>Forecast balance sheets</b>	<b>by end 18</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	
						[1]
<b>ASSETS</b>						
Investments	420,000	370,000	235,000	50,000	0	[2] [4]
Total investments	420,000	370,000	235,000	50,000	0	
<b>Current assets</b>						
Cash						
Current a/c	5,000	1,800	1,755	1,303	0	[7]
Deposit a/c	0	7,500	20,250	27,750	0	[7]
Total cash	5,000	9,300	22,005	29,053	0	
Total current assets	5,000	9,300	22,005	29,053	0	
<b>Current liabilities</b>						
Grants payable	0	7,500	20,250	27,750	0	[7]
Total current liabilities	0	7,500	20,250	27,750	0	
<b>NET CURRENT ASSETS</b>	5,000	1,800	1,755	1,303	0	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	425,000	371,800	236,755	51,303	0	
Represented by:						
Legacy remaining	320,000	370,000	235,000	50,000	0	[2]
Less grant commitments	0	-7,500	-20,250	-27,750	0	[8]
Plus cash at bank	5,000	9,300	22,005	29,053	0	
	425,000	371,800	236,755	51,303	0	

[1] TDT is funded by a single donation, a legacy in the will of founding trustee Sue Thomas's mother. In round terms the legacy is £420,000, and the trustees are not seeking further funds to continue its grant making once this legacy and associated gifts and earned income have been spent out. Our trust deed allows us to spend capital as well as income; and this is what we will do, aiming to "spend out" the charity's funds by March 2022.

[2] To recognise the legacy appropriately, we are treating it as an "other asset" on the balance sheet, releasing it to the income and expenditure account in tranches which match our grant giving.



- [3] To kick-start the trust deed and bank accounts, the founding trustees (Sue Thomas and Kathryn Deane) have made an additional donation to the trust of £5,000. They will further undertake to make a balancing donation at the end of year 4 to cover any small deficit on winding up the charity.
- [4] TDT's investment policy is based on the fact that its short working life makes stock market investments a risky proposition. Therefore it is expected that most of TDT's investment will be into interest-earning deposit accounts. The amount of interest earned, of course, reduces year on year as the legacy is spent up.
- [5] Operating expenses will be kept low, to ensure the maximum amount of the legacy can be given out in grants.
- [6] Eg Optimy 2-user £1200/year
- [7] TDT's reserves policy is to ensure that there are always sufficient funds at appropriate notice to meet current grant commitments and any ear-marked funding; and to ensure there are always sufficient funds to meet general operating costs and any winding-up costs once the grant funding has been spent out. The funds in the deposit account are sufficient to meet the first part of the policy; and they match the grants payable liabilities; the funds in the current account plus the interest earned are sufficient each year to meet the following year's operating costs.
- [8] Grants offered but not taken up fully. Mostly, these will be a second grant instalment, payable on completion and reporting of the work covered by the grant.