

**FRIENDS OF OSBORNE
REGISTERED CHARITY NUMBER 1163175**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD
FROM 1st OCTOBER 2017 TO
30th SEPTEMBER 2018
FOR
FRIENDS OF OSBORNE**

**Osborne House Estates
East Cowes
PO32 6JX**

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FRIENDS OF OSBORNE; Registered Charity 1163175

The Trustees present their report with the financial statements of the charity for the period from 1st October 2017 to 30th September 2018.

The charity is a Charitable Incorporated Organisation with voting members in addition to its charity Trustees. The Trustees have adopted the provisions of the Charities Statement of Recommended Practice in preparation of the report and these statements.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the charity are to support and assist Osborne and English Heritage in the promotion, preservation and the use of Osborne (its Grade 1 Listed House and Grade 2 Listed Park and Gardens); and to encourage the education of, and enjoyment by, the public concerning Osborne, its heritage, history, buildings, contents, gardens and grounds.

Main Activities

The charity promotes the benefits of membership of the Friends of Osborne (the Friends), which is open to all. All prospective members must complete an application form and make payment of an annual membership fee; either by direct bank transfer or cheque.

A database of members is maintained by the charity, which enables newsletters and invitations to be distributed via email or post.

Members of the Friends of Osborne gain unlimited access to the house, extensive grounds, Swiss Cottage and museum, and the beach.

During the year members are invited to fundraising events arranged by the committee. Events will usually have a theme or focus relevant to Osborne and are held at Osborne and other locations. Some events may be of a social nature.

The charity's financial objectives are wholly to provide grants to English Heritage to permit or promote restoration and preservation works or relevant acquisitions. The Trustees maintain a dialogue with English Heritage, curators of Osborne, which ensures that the charity is aware of forthcoming opportunities for such restoration and preservation. The Trustees will propose where they would wish the Friends of Osborne grants to be applied.

Volunteers and Voluntary Donations

The Trustees provide their services on a voluntary basis and are grateful to the committee and many other members who work in support of the Friends on a voluntary basis.

Additionally, the Trustees express their gratitude to third-party organisations and individuals who, from time to time, provide gifts, donations, services and sponsorship, covering a significant proportion of fundraising costs in support of the Friends of Osborne work.

INCORPORATION AND ESTABLISHMENT

The Friends of Osborne received its charitable status from the Charity Commission on 18th August 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is administered in accordance with its written constitution, adopted by the Trustees at their first meeting held on 4th September 2015. A review of the constitution is planned for early 2019.

Trustees

The charity Trustees are listed in this report. The constitution requires that there be a minimum of five Trustees but there is no upper limit to their number. Three trustee meetings have been held during the period of this report and one joint Trustee and Committee meeting.

A management committee is in place to plan and supervise member events, member communications and member resources. The Trustees are also de facto members of that committee. As at 30th September 2018 there were four committee members including the membership secretary.

All matters of strategic importance and all application of funds are subject to approval by the Trustees alone.

Induction and Training of New Trustees and Risk Management

All new Trustees receive a copy of the charity's constitution plus any minutes of recent members' or Trustee meetings. Those appointed generally already have a high level of understanding of the Friends and its objectives and usually have previous experience relevant to serving as a charity Trustee.

Additional briefing on governance responsibilities can be provided by the Chair and/or another Trustee and the Trustees are familiar with the wealth of advice available in Charity Commission publications and its website.

MEMBERSHIP, MEMBER ACTIVITIES AND RESOURCES

Membership

The Trustees are pleased to report that, as at September 30th 2018, the Friends of Osborne had 836 members. This level of membership represents an increase of 30.25% in the preceding 12 months. New applications continue to be received at an encouraging rate.

Member Activities and Fundraising

The fundraising outcomes from the main member events held throughout the year are reported within the financial statements. The Trustees were satisfied with these results and express gratitude to all those who helped in organising them. The committee plans a further full programme of member events for 2019.

Member events, all held to raise further funds for the charity during 2017/18, have included a 360-degree view tour from one of the Osborne towers, 'Curator's Choice', a Trafalgar Day walk, Cowes Week drinks and the two-day Christmas Fair all held at Osborne House.

In addition, a quiz evening was held at Osborne Golf Club and we participated in the annual Remembrance Day service held at St Mildred's Church followed by lunch at Osborne House.

In September 2018 a formal dinner was held in the Terrace Restaurant attended by our patron Dame Judi Dench. The dinner, a belated 30th anniversary celebration, commenced with a drinks reception in the Durbar Room and was enjoyed by all who attended.

During 2018 progression has been made on retail items to raise funds for the charity. A selection of items can be viewed at the Friends Rooms.

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We also saw the continuation of the successful and informative library event talks held in the Friends Rooms. The library events included 'Life and Secrets in Athens in the 1970's'; East Cowes during the Blitz and 'Movements in Isle of Wight architecture 1840 – 1937'. All the library events were well attended by members and raised funds for the charity.

Member Resources

The Friends of Osborne occupies a suite of rooms within the Osborne House kitchen courtyard (to the rear of the Terrace Restaurant) which includes our members' library and a sitting room. The Friends Rooms are maintained for the benefit of members who wish to relax, read or borrow a book from our well-stocked library and view the artworks on display.

The Friends Rooms are open 10:00 – 12:00 every Thursday even when the house is not open with hot refreshments are available at a nominal charge.

The Friends have a website (www.friendsofosborne.org) to promote the charity and provide information to its members including a diary of planned events and a downloadable form for new membership applications.

COSTS OF ADMINISTRATION

The Trustees and Committee Members apply prudence in the administration of the Friends' affairs using voluntary efforts wherever possible.

The costs of administration incurred in the running of the charity are shown in the Financial Statements. Of these, the significant items have been £ 1,836 for the purchase of items for resale, £297 in respect of public liability, directors and officer's insurance and £423 postage costs. The Trustees encourage all members to provide an email address where possible to continue the reduction in postage charges; 2017/18 has seen a 94.5% reduction in printing costs and a 42% reduction of postage costs.

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Gift Aid

The Friends of Osborne charity is registered for Gift Aid. This means, where a member (who is a UK income or capital gains tax payer) confirms can claim money for every £1 given to the charity in either subscriptions or donations. Additionally, we can backdate this for the past four years.

£1,985 has been reclaimed during 2018, which relates to the 2017 membership fees. The 2018 return is currently being prepared.

GRANTS AND DONATIONS

The Trustees are pleased to report that, during the period, the charity granted the curators at Osborne sums totalling £12,000 specifically for the indicated purposes: -

£ 12,000 - residual payment for the restoration of the Andromeda Fountain

£128 - leaving gift contribution - English Heritage General Manager

The charity is holding funds at year-end intended to finance further conservation works or alternative areas at Osborne. The Trustees are in discussions with English Heritage management to determine use of funds at Osborne during 2018/19.

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ADMINISTRATIVE DETAILS

Registered Charity Number

1163175

Registered Address

25a Osborne Heights
East Cowes
Isle of Wight
PO32 6FE

Trustees

His Honour Timothy King	- Chairman
Philip Palmer	- Treasurer
Roger Crew	
Wendy Murwill	
John Taylor	
Marja Tolley	- Secretary

Preparer of Financial Statements

Karen Wright MAAT
12 Sandown Road
Lake
Isle of Wight
PO36 9JP

Approved by the Board of Trustees on 31/12/2018 and signed on its behalf by:

Tim King

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Timothy R. King

FRIENDS OF OSBORNE; Registered Charity 1163175

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD 1st OCTOBER 2017 TO 30th SEPTEMBER 2018

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018	2017
RECEIPTS		
Subscriptions	12,059	9,908
Contribution from IFRO	1,985	0
Donations and bequests	600	1,572
Library income	235	25
Fundraising activities	4,821	6,495
Dinner	4,750	8,380
Trafalgar Day lunch	-	0
Sales	80	4
Bank interest	7	3
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	24,538	26,387
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PAYMENTS		
Donations to Osborne/English Heritage	12,128	12,625
Costs of Fundraising activities	2,670	2,372
Dinner	4,958	7,886
Goods purchased for resale	1,836	82
Repairs and renewals	163	2,182
Committee expenses	1,395	175
Membership expenses	58	60
Printing	18	328
Postage and carriage	423	1,009
Office stationery	0	66
Computer and software	66	65
Accountancy fees	50	50
Legal fees	40	0
Bank charges	12	4
Insurance	297	525
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	24,114	27,429
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SURPLUS OF PAYMENTS OVER RECEIPTS FOR THE PERIOD	425	-1,042
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BALANCE SHEET

AS AT 30 SEPTEMBER 2018

2018

2017

Current assets

Bank and cash in hand

13,144
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12,719
=====

Members' funds

Receipts and Payments account
Balance brought forward

12,719

13,761

Surplus of payments over receipts for the year

425

-1,042

Balance carried forward

13,144
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12,719
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