

# THE WOLFSON FOUNDATION

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Annual Report 2013-2014

2013-2014



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## TRUSTEES

Dame Janet Wolfson de Botton DBE (Chairman)  
Hon Mrs Laura Wolfson Townsley  
Sir Eric Ash CBE FRS FREng  
Sir David Cannadine FBA FSA FRSL  
Professor Dame Hermione Lee DBE FRSL FBA  
Lord McColl CBE MS FRCS  
Sir Michael Pepper FRS FREng  
Lord Turnberg MD FRCP  
Sir David Weatherall MD FRCP FRS  
Hon Mrs Deborah Wolfson Davis MA  
Dame Jean Thomas DBE FRS (appointed 1 November 2013)

## DIRECTORATE

Paul Ramsbottom MA MSt – Chief Executive  
Simon Fourmy MA – Director of Grants

8 Queen Anne Street, London W1G 9LD  
Registered Charity No 206495

## PROFESSIONAL SERVICES

### Bankers

Barclays Bank plc, Charities Team, 1 Churchill Place, London E14 5HP

### Solicitors

Berwin Leighton Paisner LLP, Adelaide House, London Bridge, London EC4R 9HA

### Auditors

UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square,  
London E1W 1YW

### Investment advisers

Cazenove Capital Management Limited, 12 Moorgate, London EC2R 6DA

## WEBSITE

[www.wolfson.org.uk](http://www.wolfson.org.uk)

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Wolfson Foundation is a charitable foundation set up in 1955 whose aims were stated by the Founder Trustees to be the advancement of science and medicine, health, education, the arts and humanities.

The Foundation was established by a Trust Deed dated 1 July 1955.

At the end of the year, the Board of Trustees comprised three family trustees and eight academic trustees drawn from the fields of the arts, medicine and science, as noted on page 2. Appointments to the Board are made by the Trustees, advised by the Nominations Committee. The Nominations Committee also advises on the remit and composition of expert panels/committees and any related governance matters.

The Board of Trustees meets twice each year. The Board decides matters of strategy and overall policy, determines the priorities and allocations for grant programmes, sets budgets and authorises grant awards. It is served by a number of panels and committees, which make recommendations on grant-making, risk management and investment policies. Panels are comprised of specialists in particular fields, as well as Trustees.

The induction process for newly-appointed Trustees and panel members comprises meetings with the Chief Executive and Board members, and covers governance, investment and grant-making policies. Documentation provided for new Trustees includes copies of the Trust Deed, relevant minutes, a history of the Foundation, and recent annual reports and accounts.

### **Risk assessment**

The Trustees have reviewed the major strategic, operational and financial risks which impact on the work of the Foundation and, on professional advice, noted that systems have been established to mitigate the exposure to them. The Trustees review this matter each year and take action required arising from the assessment of the Risk Committee.

### **Conflicts of interests**

Where a Trustee holds an active post (whether honorary or otherwise) at an applicant organisation, then that Trustee does not vote on the decision on whether to make an award.

## OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objective of the Foundation is the support and promotion of excellence in the fields of science and medicine, health and disability, education, the arts and humanities. The Trustees have complied with section 4 of the 2006 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the Foundation's aims and objectives, when setting the grant making policy and in making awards. The best measure of public benefit generated by the Foundation is contained in the list of projects supported (see note 16).

The Foundation pursues its objective through investment in outstanding projects across a wide range of activities, usually by the provision of infrastructure. Four particular factors influence Trustees in their decision-making. First, Trustees aim to back excellence (both existing and potential). Secondly, attempts are made to identify and support important areas that are under-funded. Thirdly, applicants are encouraged to use Wolfson funds as a catalyst, so that the Foundation's funding can lever additional support. Fourthly, collaboration is actively sought with other expert bodies, with benefits accruing to both organisations. The Wellcome Trust and the British Academy are two recent examples of organisations with whom the Foundation collaborates on joint funding programmes.

## OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

On 4 April 2014 the assets and operations of the Wolfson Foundation were transferred to a charitable company of the same name. It is anticipated that the range of activities will remain broadly similar during 2014-15, including a number of new initiatives in targeted areas (see Plans for the Future). The impact of the Foundation's funding is monitored through biannual reports on projects provided by recipients during the lifetime of a grant, and also by visits undertaken by Trustees and staff.

### Grant-making process and policy

Trustees make awards twice each year and are advised by Panels comprising Trustees and specialists which meet before the main Board meetings. As well as assessing the merits of the applicants' proposals and their congruence with the Foundation's aims and priorities, appraisal criteria include: the anticipated outcome of the project (including public benefit); financial viability; value for money; adequate provision for ongoing costs and maintenance.

Priorities, which are described in this report, are grouped around four funding areas: Science and Medicine, Education, Arts and Humanities and Health and Disability. Funding is made through a number of programmes, including preventive medicine, people with special needs, historic buildings, libraries, the visual arts and education. Grants are made to universities for research equipment, new buildings and renovations. Awards for university research are often made under the umbrella of designated programmes in which vice-chancellors are invited to participate.

All applications are assessed by expert external reviewers, and applicants are given an opportunity to respond to queries raised during the review process.

## ACHIEVEMENT AND PERFORMANCE

As stated above grants are, as a general policy, given to act as a catalyst, to back excellence and talent and to provide support for promising projects which may currently be underfunded. In fulfilment of this policy, grants were made totalling £31.9 million. The year's grant-giving was successful in that, on the advice of external experts, quality projects in the Foundation's priority areas were funded. Given the nature of the investment (particularly funding infrastructure underpinning high-quality research) it is too early to assess the long-term benefits of projects funded. An evaluation of projects funded in previous years is, however, undertaken, usually by themed programme area and often in conjunction with an independent, external advisor. Results inform future funding, and where relevant, reports may be published on our website.

A summary of the grants awarded by programme area is shown in the following table:

### Summary of grants

£ MILLION	1955-2013	2014	TOTAL
<b>Science &amp; Medicine</b>	<b>437.3</b>	<b>12.7</b>	<b>450.0</b>
<b>Education</b> (including higher education buildings, schools and science/medical education)	<b>124.5</b>	<b>10.0</b>	<b>134.5</b>
<b>Arts &amp; Humanities</b>	<b>135.9</b>	<b>5.2</b>	<b>141.1</b>
<b>Health and Disability</b> (for hospices and special needs)	<b>42.5</b>	<b>4.0</b>	<b>46.5</b>
<b>TOTAL</b>	<b>740.2</b>	<b>31.9</b>	<b>772.1</b>

### **Science and medicine (research infrastructure)**

Infrastructure supporting science and medical research receives the highest proportion of the Wolfson Foundation's funding. This funding theme recognises the importance of science and medicine to society and the economy, as well as the relatively high cost of the infrastructure underpinning much of current research endeavour. The largest individual grants are usually made under this heading.

Grants are made for capital projects (defined as new buildings, refurbishment and research equipment) supporting excellence, viewed in this context as internationally competitive research of the highest quality or with the potential to be of the highest quality. Funding spans both biological and physical sciences, and supports both basic research as well as more applied or clinical research. The Foundation believes that supporting the most outstanding science is likely in the long term to result in significant (if often unpredictable) impact.

In the year under review some £12.7 million was awarded toward science research infrastructure projects. The largest award was £2 million to the University of Cambridge for laboratories for high specification imaging in the Department of Chemical Engineering and Biotechnology.

Demonstrating the breadth of excellence in research across the UK, other awards covered the country from Bristol to East Anglia and Southampton to Glasgow. Two major grants, both of £1.5 million, were made to Durham University for the Centre for Fundamental Physics, and to the Liverpool School of Tropical Medicine for the Centre for Maternal and Child Health. Another significant award of £800,000 was made to Birkbeck, University of London for the Toddlerlab - a facility to aid autism research in toddlers (building on the Foundation's earlier funding of the Babylab at Birkbeck). Other notable awards included a laboratory for sustainable chemistry at the University of Nottingham (£750,000); a mass spectrometer in the Technology and Innovation Centre at the University of Strathclyde (£750,000); and a laboratory for advanced biological imaging at the University of Sheffield (£620,000).

### **Education**

Education is one of the Wolfson Foundation's central interests and cuts across the various funding themes.

Much of the Foundation's funding in this area supports formal education through the provision of capital infrastructure, from lecture theatres and laboratories to libraries and classrooms. Such facilities are funded at universities, secondary schools and sixth form colleges, and learned institutions such as the Royal Colleges.

Science education is an important part of the Foundation's broader interests. Concern for better public engagement with science, so that public debates are underpinned by an increased scientific understanding, is demonstrated through the funding of museums and galleries with a scientific or technological focus. Meanwhile, funding for science facilities at secondary schools seeks to inspire the next generation of scientists.

The Foundation also supports informal education where this overlaps with other funding themes. For example, funding may be provided for educational spaces in museums and galleries, performing arts organisations, or at historic sites. Awards in this category are reported under the Arts and Humanities heading.

Support for special education (including pre-school facilities through to special colleges, work experience and employment facilities, and professional training suites) falls under the Health and Disability theme.

## **Education (continued)**

### *Arts and humanities education*

Most of the Foundation's education funding in the area of the arts and humanities is for capital infrastructure and research at UK universities. The major programme funding doctoral research, the Wolfson Postgraduate Scholarships in the Humanities, was continued for another year with an allocation of £2.2 million. This programme aims to bolster the humanities at UK universities at a time of pressure on funding by supporting the most promising research students, many of whom may go on to make a significant impact in their field.

Major capital awards in the area of higher education included support for the two Colleges that bear the Foundation's name in Cambridge and Oxford. Each was awarded £1.25 million toward, respectively, a major refurbishment of student accommodation, and library facilities within the new academic wing (adding to the new Leonard Wolfson Auditorium at the College, funded by the Foundation in 2010). Other notable grants in this area included: the redevelopment of St Cecilia's Hall at the University of Edinburgh (£200,000); seating in the redeveloped concert hall at the Royal Northern College of Music (£138,000); and for the Women's Library, newly located at the London School of Economics (£100,000).

### *Science and medical education*

A richly diverse range of projects were funded in the areas of science education and public engagement with science. These included a tree management centre at the Westonbirt Arboretum, Gloucestershire (£430,000); an auditorium at the Jodrell Bank Discovery Centre at the University of Manchester (£250,000); an education building at Chester Zoo (£210,000); and a teaching space at the Royal Botanic Garden in Edinburgh (£100,000).

### *Secondary education*

In the field of secondary education, the Foundation continued its emphasis on working with organisations interested in social mobility issues, especially those providing opportunities for able students from deprived backgrounds. In particular, a significant award was made to the Royal National Children's Foundation to support the placing of vulnerable students in independent boarding schools (£225,000). Teach First's Higher Education Access Programme for Schools (HEAPS) was also funded (£100,000).

The ongoing programme to fund equipment and building projects for the teaching of science and technology at secondary schools continued, with awards over the year totalling just under £2 million. During the year, a new focus has been identifying schools doing outstanding work in the UK's most deprived communities.

### **Arts and humanities**

The arts and humanities has been of increasing interest for the Wolfson Foundation in recent years, recognising the UK's strength in this area and the importance of the cultural sector both to the economy and in enriching society. Funding is focused on capital projects at museums and galleries, historic sites, and performing arts organisations that are of particular cultural significance or demonstrate excellence in their work.

Grants in this area totalled some £5.2 million. The largest area of support remained museums and galleries, where £1.7 million was awarded, including £1 million to the Royal Academy of Arts for the redevelopment of 6 Burlington Gardens. Also notable were awards of £250,000 to the National Gallery for refurbishment of the Wolfson Room and £137,000 to Durham Cathedral for a new Collection Gallery which will display to the public some of the treasures in the Cathedral's collection.

## ACHIEVEMENT AND PERFORMANCE

### Arts and humanities (continued)

In the area of historic buildings, £250,000 was awarded for fabric repairs at English cathedrals through a joint programme with the Cathedrals Fabric Commission for England and the Pilgrim Trust. Repairs to the fabric were also funded at over 90 historic church buildings, with awards totalling £425,000. Another significant grant in this area was £165,000 for the restoration and redevelopment of the small drawing room in Pitzhanger Manor.

Two bursary programmes were renewed in the area of music and performing arts, at the National Youth Orchestra of Great Britain (totalling £270,000) and at the National Children's Orchestra (£92,400). Other awards of note included: dressing rooms in the refurbished Philharmonic Hall, home to Royal Liverpool Philharmonic (£147,000); lighting equipment at the Royal Court Theatre (£80,000), Sadler's Wells Theatre (£75,000) and The Lowry, Manchester (£42,000); and a new dance floor for Ballet Cymru, Newport (£20,000).

Finally, the Foundation's major and long-standing partnership with the Art Fund continued, with £1.5 million awarded over three years. The majority of the grant is toward the Art Fund's core programme of supporting the acquisition of nationally significant works of art at museums and galleries across the country. Some ten percent of the award was earmarked for a new strategic collecting initiative, with the aim of supporting collecting at smaller and regional museums and galleries and also of building curatorial skills.

### Health and disability

The Wolfson Foundation funds improved facilities for a range of organisations delivering excellent care and support for people of all ages with a variety of needs. These facilities tend to focus on enhancing care, providing better opportunities and improving quality of life. Larger grants are given to key, strategic projects that demonstrate ambition and a clear long-term focus.

The Foundation allocated more funds to this area than in previous years, reflecting both increased demand for funds and also the large number of excellent charities doing important work in this field. In total, just under £4 million was awarded under this heading, with three quarters of this going to charities supporting people with disabilities and special needs, and the remainder funding hospices and palliative care. The largest single award (of £500,000) was made to the new Defence and National Rehabilitation Centre in the Midlands, working with soldiers returning from conflict with disabilities. Notable awards were also made to the Lady Zia Wernher School in Luton (£150,000) for a new centre to support provision of training for professionals and parents working with children with special educational needs; and Belfast Central Mission (£100,000) for a new dementia care home.

## FINANCIAL REVIEW

The Trustees have prepared accounts in accordance with current statutory requirements, the Trust Deed and the 2005 Statement of Recommended Practice - Accounting and Reporting by Charities. The Foundation's total return on the fund's assets in 2013/14 was £58.7 million (2012/13: £75.8 million) of which income net of fees was £18.8 million (2012/13: £20.5 million) and gains were £39.9 million (2012/13: £55.3 million). The portfolio of listed investments and cash held on deposit had a total value of £789.2 million at 4 April 2014 (2013: £769.9 million).

Income is applied to the charitable aims of the Foundation as described elsewhere in this report. Grants awarded (net of relinquished grants) during the year were £31.0 million (2012/13: £32.8 million). The Trustees hold deposits, gilts and other bonds to cover the Foundation's current commitments.

All of the Foundation's net assets were held in unrestricted funds as the Trustees have power to distribute both income and capital. The Foundation has shared objectives and joint administration with the Wolfson Family Charitable Trust, registered charity number 228382, at 8 Queen Anne Street, London, W1G 9LD.



## FINANCIAL REVIEW

By an agreement dated 4 April 2014, the charitable trust transferred the entirety of its assets, liabilities, activities and functions to a newly formed, charitable company limited by guarantee and also known as the Wolfson Foundation. Accordingly, the charitable trust will carry out no further activities save as to complete the formalities of the transfer and such residual administrative tasks as are necessary to bring the trust to an end.

### Investment policy and performance

The Foundation is managed on the basis of existing in perpetuity and hence the Foundation has the objective of maintaining the portfolio's real purchasing power after inflation over time. Trustees allocate funding on a total return (rather than income) basis.

The long-term investment objective is an average annual total return of UK RPI + 4%. The Trustees aim to distribute 4% of the fund on an annual basis. The value used to calculate the distribution is the average of the last five years' value. Trustees have maintained their long-standing policy of not investing directly in tobacco companies.

The Investment Committee is responsible to Trustees for investment policy and monitoring the portfolio. Committee members are available to report to Trustees at Board meetings.

Cazenove Capital Management manages the Foundation's assets based upon the investment objective outlined above. In addition to managing a portfolio of UK equities, they invest in funds managed by third party managers. They provide regular investment reports and are responsible for the custody of the Foundation's assets.

From May 2011, Cazenove Capital Management started the restructuring of the Foundation's portfolio in line with the Trustees' investment objective and within the framework of asset allocations agreed by Trustees and the Investment Committee:

### Asset allocation ranges

UK equities	25-45%	Absolute return	10-20%
Overseas equities	15-35%	Real assets	0-15%
Fixed income	5-15%	Cash & gilts	8-15%

The performance of the portfolio is monitored by the Trustees and the Investment Committee.

### Reserves policy

The Trustees consider it prudent to have liquid assets to cover a significant proportion of planned allocations to designated projects and programmes. This also allows assessment panels to recommend to Trustees future grant programmes within a framework of known available resources. Trustees have agreed that a minimum of 8% of the value of the portfolio should be retained in a combination of cash and short-dated gilts. Accordingly the Trustees consider that reserves are available at a level which enables them to plan with confidence for the forthcoming years. On 4 April 2014, all assets (including these unrestricted reserves) were transferred to a new charitable company, also called the Wolfson Foundation.

During the year Trustees renewed a number of partnership funding programmes, for example, with the Art Fund. In each case, the new or renewed programmes will continue into 2014-15, and more details of awards under these programmes will appear in future reports.

The Foundation also intends to launch a number of new funding initiatives during 2014-15 including in the area of public libraries.

These activities will be undertaken by the new charitable company.

## PLANS FOR THE FUTURE

## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and hence taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Statement of Disclosure to Auditors**

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Trustees on 5 June 2014 and signed on their behalf by:

Dame Janet Wolfson de Botton DBE Chairman

We have audited the financial statements of The Wolfson Foundation on pages 11 to 36 for the year ended 5 April 2014, which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2014, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**UHY Hacker Young**, Chartered Accountants, Statutory Auditor, London.

5 June 2014

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**STATEMENT OF  
FINANCIAL  
ACTIVITIES  
FOR THE YEAR  
ENDED 5 APRIL  
2014**

	Notes	2014 £'000	2013 £'000
<b>Incoming resources</b>			
Incoming resources from generated funds			
Investment income (see notes)	2&3	19,765	21,320
		<hr/>	<hr/>
<b>Total incoming resources</b>		19,765	21,320
<b>Resources expended</b>			
Costs of generating funds:			
Investment management fees	2	941	834
Charitable activities			
Grant making activities	4		
Science and medicine		12,488	15,029
Arts and humanities		5,327	10,300
Education		9,880	4,863
Health and disability		4,036	3,223
		<hr/>	<hr/>
		31,731	33,415
Governance costs	5	151	101
		<hr/>	<hr/>
<b>Total resources expended</b>		32,823	34,350
		<hr/>	<hr/>
<b>Net incoming resources before other recognised gains and losses</b>		(13,058)	(13,030)
<b>Other recognised gains and losses</b>			
Realised or unrealised gains on revaluation and disposal of investment assets			
	9	39,922	55,275
		<hr/>	<hr/>
<b>Net movement in funds</b>		26,864	42,245
<b>Reconciliation of funds</b>			
Total funds brought forward		675,379	633,134
<b>Transfer to the new charitable company (Wolfson Foundation)</b>	1	(702,243)	–
		<hr/>	<hr/>
<b>Total funds carried forward</b>		–	675,379
		<hr/> <hr/>	<hr/> <hr/>

The realised and unrealised gains of £39,921,863 (2013: £55,274,737) reflect a general increase in market values. The realised gains on disposals, by reference to the original costs of the investments, were £10,788,105 (2013: £21,398,334).

All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived entirely from the ordinary activities of the charitable trust. As is explained more fully in note 1 to the accounts, the assets and undertakings of the Wolfson Foundation were transferred to a company limited by guarantee with the same name on 4 April 2014.

**BALANCE SHEET  
AS AT 4 APRIL 2014  
IMMEDIATELY  
PRIOR TO THE  
TRANSFER OF  
ASSETS AND  
UNDERTAKINGS**

	Notes	2014		5 April 2013	
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Investments	9		789,207		769,878
<b>Current assets</b>					
Debtors	10	646		834	
Cash at bank		179		142	
			825		976
<b>Creditors falling due within one year</b>	11	(38,697)		(34,553)	
<b>Net current liabilities</b>			(37,872)		(33,577)
<b>Total assets less current liabilities</b>			751,335		736,301
<b>Creditors falling due after one year</b>	12		(49,092)		(60,922)
<b>Total net assets</b>			702,243		675,379
			=====		=====
<b>Funds</b>					
Expendable endowment fund			702,243		675,379
			702,243		675,379
			=====		=====

**BALANCE SHEET  
AS AT 5 APRIL 2014**

As at 5 April 2014 the charitable trust had no assets and no liabilities, as by that date the transfer of its undertakings to the Wolfson Foundation, a company limited by guarantee, as fully described in note 1, had taken place.

The financial statements on pages 11 to 36 were approved by the Trustees on 5 June 2014 and were signed on their behalf by:

Dame Janet Wolfson de Botton DBE – Chairman  
Paul Ramsbottom – Chief Executive  
Dame Jean Thomas DBE FRS – Trustee  
Lord McColl CBE MS FRCS – Trustee

**CASH FLOW  
STATEMENT  
FOR THE YEAR  
ENDED 5 APRIL  
2014**

	Notes	2014		2013	
		£'000	£'000	£'000	£'000
<b>Operating activities</b>					
Receipts of interest and other income		6,104		8,908	
Receipts of dividends		13,718		12,870	
Payments to staff		(352)		(330)	
Payments for other expenses		(357)		(448)	
Payments for investment management fees		(916)		(829)	
			18,197		20,171
Payments of grants	8		(38,753)		(34,204)
<b>Net cash outflow from operating activities</b>	13		(20,556)		(14,033)
<b>Financial investment</b>					
Purchase of investments		(227,101)		(142,217)	
Proceeds from disposal of investments		201,529		209,637	
Decrease/(increase) in investment cash		46,165		(53,603)	
<b>Net cash inflow from financial investment</b>			20,593		13,817
<b>Increase/(decrease) in cash in the year</b>			37		(216)
Net cash resources at beginning of year			142		358
Net cash resources at 4 April 2014			179		142
Transfer to new charitable company (Wolfson Foundation)	1		(179)		–
Net cash resources at end of the year			–		142
			=====		=====

## **1. Accounting policies**

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

### **Transfer of the assets and undertakings of the Wolfson Foundation from the charitable trust to a charitable company limited by guarantee**

By an agreement dated 4 April 2014, the charitable trust transferred the entirety of its assets, liabilities, activities and functions to a newly formed, charitable company limited by guarantee and also known as the Wolfson Foundation. Accordingly, the charitable trust will carry out no further activities save as to complete the formalities of the transfer and such residual administrative tasks as are necessary to bring the trust to an end.

In order to give a true and fair view of the activities of the charitable trust for the year ended 5 April 2014, information has been provided in these accounts to the fullest extent possible as if the transfer had taken place immediately after the trust's year end (rather than, immediately before the year end, as was in fact the case).

### **Balance sheet as at 5 April 2014**

As at 5 April 2014 the charitable trust in fact had no assets and no liabilities, as by that date the transfer described above had taken place.

### **Notes to the balance sheet as at 4 April 2014**

Notes 8 -15 give additional analysis of the assets and liabilities of the charitable trust as they were on 4 April 2014 at the time of transfer to the charitable company.

The particular accounting policies adopted by the Trustees are described below:

#### **(a) Investment income**

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **(b) Resources expended**

Expenditure is included on an accruals basis.

Grants awarded are charged in the year when formally awarded by the Trustees and communicated to the recipient, irrespective of the period covered by the donation, as they are regarded by the Trustees as financial obligations.

#### **(c) Allocation of management and administration expenses**

Management and administration expenses are allocated first between charitable activity and governance. Management and administration expenses relating to grant making activities are apportioned evenly amongst the four grant making categories.

The allocation of management and administration expenses is analysed in note 5.

#### **(d) Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs primarily include costs related to statutory audit and legal fees.

#### **(e) Investment assets**

Investments are included at closing mid-market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

## **1. Accounting policies (continued)**

Short dated gilts and cash balances are managed as part of a portfolio of investment assets and it has therefore been decided to include them as fixed assets. This is a change in their classification in the current year, the trust having previously included them as part of current assets. The comparatives have been restated to reflect the change in the classification.

### **(f) Gains and losses on investments**

Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date cost if later). Unrealised gains and losses on investments are calculated as the difference between the closing mid-market value at the year end and opening mid-market value (or purchase date cost if later).

Realised and unrealised gains and losses on investments are not separated in the statement of financial activities and are taken to the statement of financial activities as they arise.

## **2. Funds**

The Trustees are responsible for making arrangements for the investment of the expendable endowment fund so that the return on investment assets and the growth of the fund will adequately protect the interests of current and future beneficiaries of the Foundation.

In fulfilling these responsibilities, including setting the objectives against which the performance of the investment managers is measured, the Trustees are primarily concerned with the total return on investments, namely the sum of investment income (note 1(a) above) and gains and losses on investments (note 1(f) above).

Although these constituent elements are required to be shown separately in the statement of financial activities, no importance attaches to how much of the total return is represented by investment income and how much is represented by gains or losses on investments, and the investment managers are not set separate targets for these amounts. This approach is termed a total return approach.

In order to achieve a proper balance between the interests of current and future beneficiaries, the Trustees have determined that they are aiming to preserve the value of the expendable endowment fund in real terms, and that investment returns in excess of the amount required to preserve the real value of the fund may be expended in furtherance of the Foundation's objectives.

The long-term investment objective is an average annual total return of UK RPI + 4%. The Trustees aim to distribute 4% of the fund, including administrative costs, on an annual basis. The value used to calculate the distribution is the average of the last five years' value.

The target and actual total investment return, growth of the fund and charitable expenditure for the year ended 5 April 2014 are as follows:



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	Note	Actual £'000	Target £'000	Variance £'000	2012-2014 cumulative Variance £'000
Year ended 5 April 2014					
Total investment return:					
Investment income		19,765			
Gains on investments		39,922			
Investment management fees		(941)			
Investment performance (total return)	(a)	58,746	50,042	8,704	(631)
Grants and charitable expenditure authorised by Trustees	(b)	(31,882)	(28,924)	(2,958)	(9,518)
Funds retained, added to capital	(c)	26,864	21,118	5,746	
Expendable endowment fund as at 6 April 2013	(d)	675,379	691,274	(15,895)	
Expendable endowment fund as at 4 April 2014	(d)	<b>702,243</b>	<b>712,392</b>	<b>(10,149)</b>	<b>(10,149)</b>
Transfer to the Wolfson Foundation Charitable Company		(702,243)			
Expendable endowment fund as at 5 April 2014		–			

(a) The target total investment return is £769,878,000\*(RPI%+4%) = £50,042,070

(b) The target charitable expenditure is £28,924,040 being 4% of the 5 year average of the investment portfolio valuation of £723,101,000

(c) The target retained funds for the year is a) – total target resources expended

(d) The target value of the expendable endowment fund is the nominal amount that equates to preserving the real value of the fund, in accordance with the trustees' target and £10,149,000 is the cumulative shortfall at 4 April 2014

Over the last 3 years, following the introduction of the total return target of RPI plus 4%, the investment performance has generated an overall return of £158.6 million, just £0.6 million below target. Over the same period, Trustees have sanctioned expenditure of £115.8 million (including £20 million for the Neurology Initiative) incurring an overspend against a target of £9.5 million.

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**3. Investment income**

	<b>Total 2014 £'000</b>	<b>Total 2013 £'000</b>
Dividends – UK companies, unit trusts	11,728	10,693
Interest – UK securities, unit trusts	3,440	7,397
Interest – UK cash deposits	86	150
Dividends – Foreign securities, unit trusts	2,003	1,472
Interest – Foreign securities, unit trusts and Eurobonds	2,508	1,608
	<b>19,765</b>	<b>21,320</b>
	=====	=====

**4. Grant making activities**

	<b>Grants awarded (net) £'000</b>	<b>Allocated expenses (Note 5) £'000</b>	<b>Total 2014 £'000</b>	<b>Total 2013 £'000</b>
Science and medicine	12,315	173	12,488	15,029
Arts and humanities	5,155	172	5,327	10,300
Education	9,707	173	9,880	4,863
Health and disability	3,864	172	4,036	3,223
	<b>31,041</b>	<b>690</b>	<b>31,731</b>	<b>33,415</b>
	=====	=====	=====	=====

The total management and administration expenses attributable to grant funded activity are apportioned evenly amongst the four grant making activities.

Significant aspects of the grant activity during the year are described on pages 4 to 7 of the Trustees' report.

**5. Management and administration expenses**

	<b>Governance Costs £'000</b>	<b>Grant making activities (Note 4) £'000</b>	<b>Total 2014 £'000</b>	<b>Total 2013 £'000</b>
Consultancy costs	-	49	49	48
Auditors' remuneration – audit services	11	-	11	11
– other services	50	-	50	46
Legal fees	77	-	77	34
Staff costs	-	352	352	330
Rent and service charges	-	159	159	149
Other expenses	13	130	143	146
	<b>151</b>	<b>690</b>	<b>841</b>	<b>764</b>
	=====	=====	=====	=====

The governance costs comprise costs of running the Foundation and planning for future developments, including audit and legal advice for the Trustees and costs of complying with constitutional and statutory requirements, such as Trustees' meetings and the preparation of accounts and satisfying public accountability.

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**5. Management and administration expenses (continued)**

The increase in legal costs in the year relates to advice on the transition to a charitable company. The costs relating to grant making activity represent costs incurred in assessing applications, administration of the grants awarded and post-grant monitoring. No staff costs are allocated to governance costs as the amount of related activity is immaterial compared to the grant making activity.

**6. Trustees' remuneration**

No fees are paid to Trustees for their services as Board Members. As allowed by the Trust Deed, consultancy fees of £30,000 (2013: £28,000) were paid to Academic Trustees in connection with the work they undertook in advising on applications to the Foundation – £4,000 each to Sir Eric Ash, Lord McColl, Lord Turnberg, Sir David Weatherall, Sir David Cannadine, Dame Hermione Lee and Sir Michael Pepper and £2,000 to Dame Jean Thomas. The Family Trustees did not receive any remuneration.

Expenses amounting in total to £13,141 (2013: £10,074) were paid in respect of all 11 (2013: 10) Trustees for travel, subsistence, trustee indemnity insurance and sundry costs.

**7. Staff costs**

The Foundation employs 9 full time and part time staff. The average number of full time equivalents in the year approximates to 8 (2013: 7)

	<b>2014</b>	<b>2013</b>
	<b>£'000</b>	<b>£'000</b>
Salaries	310	291
Social security costs	34	32
Pension costs	8	7
	<u>352</u>	<u>330</u>
	=====	=====

One employee received emoluments between £70,000 and £80,000 and pension contributions of £7,500.

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**8. Grants awarded for future payment**

Grants awarded by the Trustees for future payment at 5 April 2014 total £87,539,319 (2013: £95,251,267) as follows:

	At 5 April 2013 £'000	Grants awarded during the year £'000	Grants relinquished & adjusted £'000	Grants paid during the year £'000	At 4 April 2014 £'000
Wolfson Neurology Initiative	20,000	-	-	(2,000)	18,000
Science and medicine	35,994	12,680	(365)	(17,602)	30,707
Arts and humanities	20,546	5,218	(63)	(11,074)	14,627
Education	16,405	10,045	(338)	(4,379)	21,733
Health and disability	2,306	3,913	(49)	(3,698)	2,472
	<b>95,251</b>	<b>31,856</b>	<b>(815)</b>	<b>(38,753)</b>	<b>87,539</b>
	<b>2013</b>				<b>2013</b>
	<b>£'000</b>				<b>£'000</b>
Due within one year (note 11)	34,329				38,447
Due after more than one year (note 12)	60,922				49,092
	<b>95,251</b>				<b>87,539</b>

A summary of grants awarded during the year is set out in note 16.

**9. Investments**

Fixed asset investments

	Market value 2013 £'000	Purchases £'000	Sale proceeds £'000	Gains (Losses) £'000	Transfers £'000	Market value 4 April £'000
UK equities	354,698	64,830	(56,079)	27,302	-	390,751
Overseas equities	127,499	101,295	(65,525)	13,534	-	176,803
Fixed interest:						
UK gilts and corporate bonds	128,873	29,303	(53,552)	1,203	-	105,827
Overseas bonds	60,203	31,673	(26,373)	(2,117)	-	63,386
	<b>671,273</b>	<b>227,101</b>	<b>(201,529)</b>	<b>39,922</b>	<b>-</b>	<b>736,767</b>
Cash held for future investments	108,180	-	(61,022)	-	-	47,158
Unsettled transactions	(9,575)	2,053	12,804	-	-	5,282
	<b>98,605</b>	<b>2,053</b>	<b>(48,218)</b>	<b>-</b>	<b>-</b>	<b>52,440</b>
<b>Total investment assets</b>	<b>769,878</b>	<b>229,154</b>	<b>(249,747)</b>	<b>39,922</b>	<b>-</b>	<b>789,207</b>

The historical cost of these investments as at 5 April 2014 is £692,622,482 (2013: £702,218,804).

There were no single investment holdings representing over 5% of the value of the Foundation's total investments as at 5 April 2014.

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**10. Debtors**

	<b>2014 £'000</b>	<b>2013 £'000</b>
Accrued income	585	642
Prepayments	40	36
Sundry debtors	21	156
	<u>646</u>	<u>834</u>
	=====	=====

**11. Creditors falling due within one year**

	<b>2014 £'000</b>	<b>2013 £'000</b>
Grants payable (note 8)	38,447	34,329
Accrued investment management fees	237	212
Accrued expenses of administration	13	12
	<u>38,697</u>	<u>34,553</u>
	=====	=====

**12. Creditors falling due after one year**

	<b>2014 £'000</b>	<b>2013 £'000</b>
Grants payable (note 8)	<u>49,092</u>	<u>60,922</u>
	=====	=====

**13. Reconciliation of net incoming resources  
to net cash outflow from operating activities**

	<b>2014 £'000</b>	<b>2013 £'000</b>
Net incoming resources	(13,058)	(13,030)
Decrease in debtors	188	448
Decrease in creditors	(7,686)	(1,451)
	<u>(20,556)</u>	<u>(14,033)</u>
	=====	=====

**14. Analysis of changes in cash balances during the year**

	<b>2013 £'000</b>	<b>Cash flow £'000</b>	<b>2014 £'000</b>
Cash on deposit held for future grant payments	<u>142</u>	<u>(37)</u>	<u>179</u>
	=====	=====	=====

**15. New charitable company and joint administration**

The new charitable company also called the Wolfson Foundation is a registered charity in England and Wales (charity number 1156077). The company is limited by guarantee, and registered in England and Wales (company number 8927040) with the registered office at 8 Queen Anne Street, London W1G 9LD.

The charity has shared objectives and joint administration with the Wolfson Family Charitable Trust, registered charity number 228382, at 8 Queen Anne Street, London W1G 9LD.

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**16. Grants awarded during the year**

£

£

**Science and Medicine**

**Scientific and Biomedical Research**

University of Cambridge	2,000,000
– Laboratories for high specification imaging in the Department of Chemical Engineering and Biotechnology (CEB)	
Durham University	1,500,000
– Centre for Fundamental Physics	
Liverpool School of Tropical Medicine	1,500,000
– Centre for Maternal and Child Health	
Birkbeck, University of London, WC1	800,000
– Facility for autism research (Toddlerlab)	
University of Nottingham	750,000
– First floor laboratory within GSK Laboratory for Sustainable Chemistry	
University of Strathclyde, Glasgow	750,000
– Mass spectrometer in Technology and Innovation Centre	
University of Sheffield	620,000
– Laboratory in facilities for advanced biological imaging (IMAGINE: Imaging Life)	
University of East Anglia	500,000
– Norwich Medical Research Building	
Lancaster University	425,000
– Laboratory in Isolab for Physics Department	
University of Southampton	300,000
– Matched refractive index facility in experimentation facilities for engineering	
University of Aberdeen	250,000
– Equipment for Rowett Institute of Nutrition and Health	
Aston University, Birmingham	200,000
– Refurbishment work within Aston Laboratory for Immersive Virtual Environments	
University of Bristol	185,000
– Photosynthesis suite in Life Sciences Building	
Queen Mary, University of London, E1	150,000
– Fitting-out fifth floor laboratory within Evolutionary Genetics Laboratory	

**9,930,000**

**Joint grants with Wolfson Family Charitable Trust:  
hospitals in Israel**

Chaim Sheba Medical Center, Ramat-Gan	210,000
– Radiotherapy system (joint grant with the Wolfson Family Charitable Trust totalling £350,000)	
Hadassah Medical Center, Jerusalem	210,000
– MRI scanner (joint grant with the Wolfson Family Charitable Trust totalling £350,000)	
Rabin Medical Center, Petah Tikva	210,000
– PET-CT unit (joint grant with the Wolfson Family Charitable Trust totalling £350,000)	
Rambam Health Care Campus, Haifa	210,000
– CT scanner (joint grant with the Wolfson Family Charitable Trust totalling £350,000)	
Edith Wolfson Medical Centre, Holon	165,000
– MRI scanner (joint grant with the Wolfson Family Charitable Trust totalling £275,000)	
Shaare Zedek Medical Centre, Jerusalem	165,000
– PET-CT scanner (joint award with the Wolfson Family Charitable Trust totalling £275,000)	

**16. Grants awarded during the year (continued) £ £**

**Joint grants with Wolfson Family Charitable Trust:  
hospitals in Israel (continued)**

Soroka Medical Center, Beer Sheva	165,000
– CT scanner	
(joint award with the Wolfson Family Charitable Trust totalling £275,000)	
Tel Aviv Sourasky Medical Center	165,000
– CT scanner	
(joint award with the Wolfson Family Charitable Trust totalling £275,000)	
	<b>1,500,000</b>

**Joint Programme**

During the year, the following programme was renewed for a further year:

Royal Society-Wolfson Laboratory Refurbishment Programme (to UK universities, administered by the Royal Society)	1,250,000
	<b>1,250,000</b>

**Total for science and medical research 12,680,000**  
**(Total number of grants: 23)**

**Education**

**Science Education**

Westonbirt Arboretum, Gloucestershire	430,000
– Tree Management Centre	
University of Manchester	250,000
– Auditorium at the Jodrell Bank Discovery Centre	
North of England Zoological Society (Chester Zoo)	210,000
– Education building within 'Islands' Indonesian development	
Kimmeridge Trust, Dorset	143,000
– Lecture and discovery classroom in fossil museum	
Royal Botanic Garden Edinburgh	100,000
– Teaching space in reconstructed Botanic Cottage	
University of Oxford	25,000
– Oxford-Sir David Weatherall Graduate Scholarship	
	<b>1,158,000</b>

**Medical Education and Learned Societies**

Royal College of Ophthalmologists, NW1	120,000
– Skills Centre in new College building at 18 Stephenson Way	
Royal College of Psychiatrists, E1	120,000
– Advanced Learning Centre at 21 Prescott Street	
AfriKids, WC1	100,000
– Ghana Health Services - AfriKids - Southampton Hospital (GAS) Partnership, medical training in northern Ghana (over two years)	
	<b>340,000</b>

**16. Grants awarded during the year (continued)**

£

£

**Wolfson Intercalated Awards Programme**

These awards are administered by the Royal College of Physicians and support selected medical students to take a year out of their medical training for an additional science-based degree. A grant was made to the Royal College of Physicians, who distributed the funds on the Wolfson Foundation's behalf to the individual medical schools.

Awards were made to:

University College London, WC1	20,000
University of Manchester	20,000
Barts and the London, E1	15,000
Cardiff University	15,000
University of Edinburgh	15,000
University of Glasgow	15,000
King's College London, WC2	15,000
University of Leeds	15,000
St George's, University of London, SW17	15,000
University of Aberdeen	10,000
University of Birmingham	10,000
University of Bristol	10,000
University of Leicester	10,000
Newcastle University	10,000
Queen's University, Belfast	10,000
University of Sheffield	10,000
University of Southampton	10,000
University of St Andrews	10,000
University of Dundee	9,890
The Hull York Medical School	5,000
University of Liverpool	5,000
	<b>254,890</b>

**Arts and Humanities (Educational Institutions)**

Wolfson College, Cambridge	1,250,000
– Refurbishment of student accommodation	
Wolfson College, Oxford	1,250,000
– Library within academic wing	
University of Edinburgh	200,000
– Redevelopment of St Cecilia's Hall	
University of Birmingham	150,000
– Library	
Royal Northern College of Music, Manchester	138,000
– Seating in redeveloped concert hall	
University of Leeds	130,000
– Two ground floor group rooms within undergraduate library	
Bristol Old Vic Theatre School	100,000
– Link building	
London School of Economics, WC2	100,000
– Teaching and activity room within the Women's Library	
University of Dundee	90,000
– Refurbishment of student study spaces in main library	
St Cross College, Oxford	70,000
– Bedroom in student accommodation facilities	
Goodenough College, WC1	45,000
– Refurbishment of library in London House	



**16. Grants awarded during the year (continued) £ £**

**Arts and Humanities (Educational Institutions) (continued)**

City and Guilds of London Art School, SE11	30,000
– Fit-out of library	
Royal College of Art, SW7 13,477	13,477
– Photography project	
	<b>3,566,477</b>

**Wolfson Postgraduate Scholarships in the Humanities**

This programme focuses on postgraduate research in the broad areas of History, Languages and Literature.

Three awards of £27,000 each year for three years of doctoral study have been made to the following universities:

University College London, WC1	243,000
University of Cambridge	243,000
University of Edinburgh	243,000
University of Oxford	243,000
School of Oriental and African Studies, WC1	243,000
University of Sheffield	243,000
University of Southampton	243,000
University of Warwick	243,000
University of York	243,000
	<b>2,187,000</b>

**Wolfson Scholarships for Young Musicians/ Instrument Fund 2014-15**

Birmingham Conservatoire	30,000
Guildhall School of Music & Drama, EC2	30,000
Royal Academy of Music, NW1	30,000
Royal College of Music, SW7	30,000
Royal Conservatoire of Scotland, Glasgow	30,000
Royal Northern College of Music, Manchester	30,000
Royal Welsh College of Music and Drama, Cardiff	30,000
Trinity Laban Conservatoire of Music and Dance, SE10	30,000
	<b>240,000</b>

**Secondary Education: Capital Programme**

Trustees funded building work, IT and other equipment at the following secondary schools and sixth form colleges:

Hereford Sixth Form College	100,000
Alton College, Hampshire	94,000
Holte School, Birmingham	63,000
Sir John Cass's Foundation and Red Coat Church of England Secondary School, E1	60,000
Watford Grammar School for Girls	60,000
Bournemouth School	50,000
Queen Elizabeth School, Cumbria	50,000
Queen Mary's High School, Walsall	50,000

<b>16. Grants awarded during the year (continued)</b>	<b>£</b>	<b>£</b>
<b>Secondary Education: Capital Programme (continued)</b>		
School of St Helen and St Katharine, Oxfordshire	50,000	
Sir Joseph Williamson's Mathematical School, Kent	50,000	
St John the Baptist School, Surrey	50,000	
West Bridgford School, Nottinghamshire	50,000	
Moor Park Business and Enterprise School, Lancashire	45,500	
Broadoak School, Manchester	40,000	
Chigwell School, Essex	40,000	
Colchester Royal Grammar School	40,000	
Denstone College, Staffordshire	40,000	
Kesgrave High School, Suffolk	40,000	
Kingham Hill School, Oxfordshire	40,000	
Lagan College, Belfast	40,000	
The New Sixth, Somerset	40,000	
Newcastle-under-Lyme School, Staffordshire	40,000	
Newport Girls' High School, Shropshire	40,000	
Pate's Grammar School, Gloucestershire	40,000	
Queen Elizabeth Grammar School, Cumbria	40,000	
Woolwich Polytechnic School, SE28	40,000	
Guildford County School	38,000	
Northgate High School, Suffolk	35,500	
Bishop Luffa School, West Sussex	35,000	
Lancaster Girls' Grammar School	35,000	
Ulverston Victoria High School, Cumbria	35,000	
Wildern School, Southampton	32,000	
Wyvern Technology College, Hampshire	31,000	
Beaconsfield High School, Buckinghamshire	30,000	
Cheltenham College	30,000	
Dulwich College, SE21	30,000	
Glasgow Academy	30,000	
Godolphin and Latymer School, W6	30,000	
Herschel Grammar School, Berkshire	30,000	
Moreton Hall, Shropshire	30,000	
Barking Abbey School, Essex	26,000	
Dr Challoner's High School, Buckinghamshire	25,000	
Hendon School, NW4	25,000	
Repton School, Derbyshire	25,000	
Debenham High School, Suffolk	21,000	
Belle Vue Girls' School, West Yorkshire	20,000	
North London Collegiate School, HA8	20,000	
Samuel Ward Academy, Suffolk	20,000	
Thomas Adams School, Shropshire	18,500	
Brighton College	15,000	
Channing School, N6	14,000	
	<b>1,973,500</b>	

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<b>16. Grants awarded during the year (continued)</b>	<b>£</b>	<b>£</b>
<b>Secondary Education: Outreach and Bursaries</b>		
Royal National Children's Foundation, Surrey	225,000	
– Bursary programme (over three years) placing vulnerable students in independent boarding schools		
Teach First, SE1	100,000	
– Higher Education Access Programme for Schools (HEAPS)		
	<hr/>	
	<b>325,000</b>	
<b>Total for education</b>		<b>10,044,867</b>
<b>(Total number of grants: 113 grants)</b>		
 <b><u>Arts and Humanities</u></b>		
<b>Historic Buildings, Landscapes and Monuments</b>		
Pitzhanger Manor Trust, W5	165,000	
– Restoration and redevelopment of Small Drawing Room		
St Mary's Cathedral, Edinburgh	72,500	
– Restoration work (and support of the Workshop Programme)		
Wilton's Music Hall, E1	53,000	
– Restoration of windows and external doors		
Exeter Hebrew Congregation	35,000	
– Restoration of synagogue		
Portaferry Presbyterian Church, County Down	17,000	
– Repairs to roof		
The Old Bluecoat School, Berkshire	12,000	
– Repairs to roof		
Lauderdale House, N6	10,000	
– Restoration work		
St Francis Xavier RC Church, Herefordshire	5,000	
– Restoration work		
	<hr/>	
	<b>369,500</b>	
 <b>Museums and Galleries</b>		
Royal Academy of Arts, W1	1,000,000	
– Area in redeveloped 6 Burlington Gardens		
The National Gallery, WC2	250,000	
– Refurbishment of the Wolfson Room		
Durham Cathedral	137,000	
– Fit out of Collections Gallery		
Culture Southampton, Hampshire	70,000	
– Fit-out of education room within the John Hansard Gallery, as part of a cultural centre		
Charterhouse, EC1	68,000	
– Conservation of Norfolk Cloister		
Wesley's Chapel & Leysian Mission, EC1	50,000	
– Refurbishment of the Museum of Methodism		
Dudley Canal Trust, West Midlands	40,000	
– Fit-out of Portal Building		
Underfall Yard Trust, Bristol	40,000	
– Map display table in Visitor Centre		
Watts Gallery, Surrey	40,000	
– Craft Studio in restoration of Limnerslease		
Norton Priory Museum and Gardens, Cheshire	24,000	
– Ground floor gallery display cases		
	<hr/>	
	<b>1,719,000</b>	

**16. Grants awarded during the year (continued)**

£

£

**Churches**

Grants were made to Anglican churches through a programme administered by the Church Buildings Council. Awards were made for repair work to the historic fabric of listed buildings (awards to other denominations are listed under **Historic buildings**):

All Saints, Barrington, Cambridgeshire	10,000
St Endelienta, St Endellion, Cornwall	10,000
St George, Doncaster, South Yorkshire	10,000
St Mary, Bodney, Norfolk	10,000
St Peter, Huddersfield, West Yorkshire	10,000
St Andrew, Oddington, Oxfordshire	7,000
St Leonard, Aston le Walls, Northamptonshire	7,000
St Mary, High Halden, Kent	7,000
St Bartholomew, Cadeleigh, Devon	6,000
St Enoder, St Enoder, Cornwall	6,000
All Saints, Coddington, Nottinghamshire	5,000
All Saints, East Tuddenham, Norfolk	5,000
All Saints, Grafham, Cambridgeshire	5,000
All Saints, Upper Sheringham, Norfolk	5,000
Holy Trinity, Much Wenlock, Shropshire	5,000
Holy Trinity, Penton Mewsey, Hampshire	5,000
St Andrew, Bloxworth, Dorset	5,000
St Andrew, Northwold, Norfolk	5,000
St Anne, Chasetown, Staffordshire	5,000
St Botolph, Botesdale, Suffolk	5,000
St Briochus, Lezant, Cornwall	5,000
St David, Davidstow, Cornwall	5,000
St Edmund, Hargrave, Suffolk	5,000
St George, Hanworth Park, Middlesex	5,000
St James, Burton in Kendal, Cumbria	5,000
St James the Less, Dorney, Buckinghamshire	5,000
St John on Bethnal Green, Bethnal Green, E2	5,000
St John the Baptist, Okewood, Surrey	5,000
St Laurence, Shotteswell, Oxfordshire	5,000
St Leonard, Shoreditch, E1	5,000
St Martin, Womersley, North Yorkshire	5,000
St Mary, Almeley, Herefordshire	5,000
St Mary, Ashwell, Hertfordshire	5,000
St Mary, Askham Richard, North Yorkshire	5,000
St Mary, Great Eversden, Cambridgeshire	5,000
St Mary, Little Driffield, East Yorkshire	5,000
St Mary Magdalene, Leintwardine, Shropshire	5,000
St Mary, Neen Savage, Worcestershire	5,000
St Mary, Northiam, East Sussex	5,000
St Mary the Virgin, Badsworth, West Yorkshire	5,000
St Mary the Virgin, Burgh-next-Aylsham, Norfolk	5,000
St Mary the Virgin, Farcet, Cambridgeshire	5,000
St Mary the Virgin, Middleton on the Hill, Herefordshire	5,000
St Michael and All Angels, Edenham, Lincolnshire	5,000
St Michael and All Angels, Great Witley, Worcestershire	5,000
St Michael and All Angels, Stanton Long, Shropshire	5,000
St Michael, Clifton Hampden, Oxfordshire	5,000
St Michael, Kingsland, Herefordshire	5,000
St Milburga, Stoke St Milborough, Shropshire	5,000

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<b>16. Grants awarded during the year (continued)</b>	<b>£</b>	<b>£</b>
<b>Churches (continued)</b>		
St Nicholas, Earls Croome, Worcestershire	5,000	
St Nicholas, Stanningfield, Suffolk	5,000	
St Peter, Kineton, Warwickshire	5,000	
St Peter, Palgrave, Suffolk	5,000	
St Peter, Walton, West Yorkshire	5,000	
St Peter, Worfield, Herefordshire	5,000	
St Thomas, Burton-le-Coggles, Lincolnshire	5,000	
St Tysilio, Sellack, Herefordshire	5,000	
St Vincent, Caythorpe, Lincolnshire	5,000	
St Andrew, Utterby, Lincolnshire	4,000	
St Faith, Hexton, Herefordshire	4,000	
All Saints, Burton Dassett, Warwickshire	3,000	
All Saints, Darsham, Suffolk	3,000	
All Saints, Hough on the Hill, Lincolnshire	3,000	
All Saints, Laxfield, Suffolk	3,000	
All Saints, Ulcombe, Kent	3,000	
Blessed Virgin Mary, Brompton Ralph, Somerset	3,000	
Blessed Virgin Mary, Gressenhall, Norfolk	3,000	
Holy Trinity, Great Paxton, Cambridgeshire	3,000	
Holy Trinity, Ratcliffe on Soar, Nottinghamshire	3,000	
St Andrew, Burton Overy, Leicestershire	3,000	
St Andrew, Orwell, Herefordshire	3,000	
St Augustine, South Croydon, Surrey	3,000	
St Botolph, Boston, Lincolnshire	3,000	
St George, South Acre, Norfolk	3,000	
St George, Upper Cam, Gloucestershire	3,000	
St John the Evangelist, Wotton, Surrey	3,000	
St Laurence, Ludlow, Shropshire	3,000	
St Margaret, Hardwick, Norfolk	3,000	
St Martin, Fangfoss, East Yorkshire	3,000	
St Mary, Carleton Forehoe, Norfolk	3,000	
St Mary, Greenham, Berkshire	3,000	
St Mary, Rockland, Norfolk	3,000	
St Mary, Sampford Spiney, Devon	3,000	
St Michael, Betchworth, Surrey	3,000	
St Michael, Garway, Herefordshire	3,000	
St Michael, Llanyblodwel, Shropshire	3,000	
St Michael, Munslow, Shropshire	3,000	
St Milburga, Beckbury, Shropshire	3,000	
St Nicholas, North Walsham, Norfolk	3,000	
St Peter, Carleton, Norfolk	3,000	
St Saviour, Bath, Somerset	3,000	
St Mary, Amersham, Buckinghamshire	1,000	
	<b>425,000</b>	
<b>Music</b>		
National Youth Orchestra of Great Britain, WC2	270,000	
– Renewal of bursary programme (over three years)		
Royal Liverpool Philharmonic	147,000	
– Dressing rooms in refurbishment of Philharmonic Hall		
National Children’s Orchestra, North Somerset	92,400	
– Bursary programme (over three years)		

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**16. Grants awarded during the year (continued) £ £**

**Music (continued)**

City of Birmingham Symphony Orchestra	50,000
– Audience and orchestral seating within the CBSO Centre	
Christ Church Cathedral, Oxford	15,000
– Rolling shelves in music library	
Eden Court, Inverness	10,000
– Orchestra pit floor	
	<b>584,400</b>

**Performing Arts**

Royal Court Theatre, SW1	80,000
– Lighting equipment	
Sadler's Wells Theatre, N1	75,000
– Lighting equipment	
Birmingham Royal Ballet Trust	50,000
– Audio-visual equipment	
The Lowry, Greater Manchester	42,000
– Lighting equipment	
Soho Theatre, W1	22,000
– Refurbishment of lift	
Ballet Cymru, Newport	20,000
– Dance floor	
The Place, WC1	20,000
– Seating	
Phoenix Dance Theatre, West Yorkshire	11,000
– Lighting equipment	
	<b>320,000</b>

**Cathedrals**

During the year, the Cathedral Repair Fund, a programme administered by the Cathedrals Fabric Commission for England, was renewed. Grants were made for conservation work to cathedrals. The Wolfson Foundation contributed £250,000 to a total of £350,000. The Pilgrim Trust contributed the other £100,000. The following awards were made:

Birmingham Cathedral	85,000
Coventry Cathedral	20,000
Exeter Cathedral	50,000
Liverpool Cathedral	15,000
Norwich Cathedral	20,000
Peterborough Cathedral	50,000
Salisbury Cathedral	45,000
Southwark Cathedral	20,000
St Albans Cathedral	35,000
York Minster	10,000
	350,000
less: The Pilgrim Trust contribution	(£100,000)
	<b>250,000</b>

**16. Grants awarded during the year (continued)** £ £

**Art Fund**

During the year, the partnership programme with the Art Fund was renewed for a further 3 years.

Art Fund	1,500,000
– Purchase of works of art and strategic collecting initiative	
	<b>1,500,000</b>

**Wolfson History Prizes**

The Wolfson History Prizes, which were established in 1972, are awarded annually to promote and encourage standards of excellence in the writing of history for the general public.

The prizes awarded in 2013 were:

<b>Susan Brigden</b> for <i>Thomas Wyatt: The Heart's Forest</i> (Faber and Faber)	25,000
<b>Christopher Duggan</b> for <i>Fascist Voices: An Intimate History of Mussolini's Italy</i> (Random House)	25,000
	<b>50,000</b>

<b>Total for arts and humanities</b> <b>(Total number of grants: 137 grants)</b>	<b>5,217,900</b>
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**Health and Disability**

**Disability and Special Needs**

Trustees funded building/refurbishment work or equipment at the following organisations:

Defence and National Rehabilitation Centre, Midlands	500,000
Jewish Care, NW11	300,000
Lady Zia Wernher School, Bedfordshire	150,000
Anthony Nolan Trust, NW3	130,000
Belfast Central Mission	100,000
Canine Partners, Leicestershire	96,000
Royal National Orthopaedic Hospital, Middlesex	81,000
Macmillan Cancer Support, Brighton	69,000
Calvert Trust Kielder, Northumberland	65,000
Simeon Care for the Elderly, Aberdeen	55,000
Action for Children, Edinburgh	50,000
Age UK Wirral	50,000
Enable Scotland, Glasgow	50,000
Greenacre School, South Yorkshire	50,000
Kingfisher Community Special School, Greater Manchester	50,000
Seashell Trust, Cheshire	50,000
Smile Support & Care, Hampshire	50,000
St Andrew's House, West Midlands	50,000

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**16. Grants awarded during the year (continued)**

£

£

**Disability and Special Needs (continued)**

Sunbeams Music Centre, Cumbria	50,000
Disability Challengers, Surrey	48,000
Queen Alexandra College, Birmingham	48,000
Kent Multiple Sclerosis Therapy Centre	40,000
Perseid School, Surrey	40,000
Shrewsbury Drapers Holy Cross, Shropshire	40,000
Westfield Arts College, Dorset	38,000
MacIntyre, Buckinghamshire	37,000
Fields In Trust, N1	35,000
The National Deaf Children's Society, EC1	32,500
Burgess Autistic Trust, Kent	30,000
Clifton Hill School, Surrey	30,000
Dogs for the Disabled, Oxfordshire	30,000
Drumchapel Disabled Action, Glasgow	30,000
Farney Close School, West Sussex	30,000
Grace Eyre Foundation, Brighton and Hove	30,000
Medical Detection Dogs, Buckinghamshire	30,000
Mind the Gap, West Yorkshire	30,000
Mind – Washington, Tyne and Wear	30,000
Multiple Sclerosis Trust, Hertfordshire	30,000
Roy Kinnear House, TW1	30,000
Action for Deafness, West Sussex	29,000
Autism Wessex, Dorset	28,000
Leonard Cheshire Disability, Cornwall	27,000
Ash Lea Special School, Nottinghamshire	25,000
Heel and Toe, County Durham	25,000
Meningitis Now, Gloucestershire	25,000
Living Paintings Trust, Berkshire	24,000
Pentreath Ltd, Cornwall	21,000
Belmont School, Gloucestershire	20,000
Fleming Fulton School, Belfast	20,000
Sherwood Park School, Surrey	20,000
Oasis Children's Venture, SW8	20,000
The Westminster Society, W9	20,000
Play and Resource Centre (PARC), Essex	18,000
U Can Do IT, SW12	17,000
Autism Initiatives UK, Liverpool	13,000
Ripon Community Link, North Yorkshire	12,500
Bolton Lads & Girls Club, Greater Manchester	10,000
Hallmoor School, Birmingham	10,000
Play Montgomeryshire, Powys	10,000
Vision North Somerset	10,000
Shepherds Down School, Hampshire	9,000
Bradfields School, Kent	7,000
Other (CAF Donation)	5,000
	<b>3,110,000</b>



**16. Grants awarded during the year (continued) £ £**

**Hospices/Palliative Care**

Trustees funded building/refurbishment work or equipment at the following organisations:

Cornwall Hospice Care	88,000
St Michael's Hospice, Herefordshire	80,000
Bolton Hospice, Greater Manchester	75,000
Greenwich and Bexley Community Hospice, SE2	60,000
St Oswald's Hospice, Tyne and Wear	55,000
Claire House Children's Hospice, Wirral	50,000
Hospiscare, Devon	50,000
The Norfolk Hospice	50,000
The Prince of Wales Hospice, West Yorkshire	50,000
St Luke's Hospice, Essex	50,000
Willen Hospice, Buckinghamshire	50,000
Oakhaven Hospice, Hampshire	40,000
St Catherine's Hospice, Lancashire	40,000
Lewis-Manning Hospice, Dorset	35,000
Woodlands Hospice, Liverpool	30,000
	<b>803,000</b>

**Total for Health and Disability: (Total number of grants: 78) 3,913,000**

**Total grants awarded (Total number of grants: 351) 31,855,767**

**Less: grants relinquished during the year: 814,922**

**Total grants awarded (net): 31,040,845**

**Continuing programmes**

In addition to the 351 awards above, a further 123 awards totalling £5,154,411 were made in a number of programme areas where overall programme funds had been allocated in previous financial years (and hence the individual awards below did not involve additional allocation of funds).

**Royal Society Wolfson Research Merit Awards (70 awards)**

This programme is jointly funded with the Department for Business, Innovation and Skills, in partnership with the Royal Society, and provides awards for high performing academics. The programme aims to retain in the UK and attract from abroad, scientists of outstanding achievement and potential. The Wolfson contribution of £2,314,437 was allocated in a previous financial year.

Awards were made to the following academics:

Professor Gert Aarts, Department of Physics, Swansea University  
 Professor David Abrahams, School of Mathematics, University of Manchester  
 Dr Marin Alexe, Department of Physics, University of Warwick  
 Professor Bashir Al-Hashimi, School of Electronics and Computer Science,  
 University of Southampton  
 Professor Nicholas Anderson, Department of Geography, Loughborough University  
 Professor Miguel Araújo, Department of Life Sciences, Imperial College London

**16. Grants awarded during the year (continued)**

**Royal Society Wolfson Research Merit Awards (70 awards) (continued)**

Professor Mohan Balasubramanian, Division of Biomedical Cell Biology, University of Warwick  
Professor Malcolm Bennett, School of Biosciences, University of Nottingham  
Professor Kai Bongs, School of Physics and Astronomy, University of Birmingham  
Professor Angus Buckling, College of Life and Environmental Studies, University of Exeter  
Professor Katharine Cashman, School of Earth Sciences, University of Bristol  
Professor Aedin Cassidy, Norwich Medical School, University of East Anglia  
Professor Gregory Challis, Department of Chemistry, University of Warwick  
Professor John Clark, Department of Computer Science, University of York  
Professor Peter Cox, College of Engineering, Mathematics and Physical Sciences,  
University of Exeter  
Professor John Dalton, School of Biomedical Sciences, The Queen's University Belfast  
Dr Pierre Degond, Department of Mathematics, Imperial College London  
Professor Derk-Jan Dijk, Department of Biochemistry and Physiology, University of Surrey  
Professor Alicia J El Haj, Institute for Science and Technology, Keele University  
Professor Ernesto Estrada, Department of Mathematics and Statistics, University of Strathclyde  
Professor Philip Gale, School of Chemistry, University of Southampton  
Professor Adrian Goldman, School of Biomedical Sciences, University of Leeds  
Professor Veronique Gouverneur, Department of Chemistry, University of Oxford  
Professor Sean Grimmond, Institute of Cancer Sciences, University of Glasgow  
Professor Gregory Gutin, Department of Computer Sciences, Royal Holloway  
Professor Lajos Hanzo, School of Electronics and Computer Science, University of Southampton  
Professor Claire Halpin, College of Life Sciences, University of Dundee  
Professor Gabriele Hegerl, School of Geosciences, University of Edinburgh  
Professor Adrian Hilton, Department of Electronic Engineering, University of Surrey  
Professor James Hinton, Department of Physics and Astronomy, University of Leicester  
Professor Saiful Islam, Department of Chemistry, University of Bath  
Professor Matt Jones, Department of Computer Science, Swansea University  
Professor Daniel Kroening, Department of Computer Science, University of Oxford  
Dr Joy Lawn, Department of Infectious Disease Epidemiology, London School of Hygiene  
& Tropical Medicine  
Professor Tim Lenton, College of Life and Environmental Sciences, University of Exeter  
Professor Stephen Lewandowsky, School of Experimental Psychology, University of Bristol  
Dr Bruce Lipschultz, Department of Physics, University of York  
Professor Jon Lloyd, Department of Life Sciences, Imperial College London  
Professor Frederick Manby, School of Chemistry, University of Bristol  
Professor Anne Neville, School of Mechanical Engineering, University of Leeds  
Professor David O'Hagan, School of Chemistry, University of St Andrews  
Professor Jonathan Oppenheim, Department of Physics and Astronomy,  
University College London  
Professor Douglas Parker, School of Earth and Environment, University of Leeds  
Professor Sebastien Perrier, Department of Chemistry, University of Warwick  
Professor Oliver Phillips, School of Geography, University of Leeds  
Professor Frances M Platt, Department of Pharmacology, University of Oxford  
Professor Wilson Poon, School of Physics and Astronomy, University of Edinburgh  
Professor Hilary Ranson, Department of Vector Biology, Liverpool School of Tropical Medicine  
Professor David Richardson, Optoelectronics Research Centre, University of Southampton  
Professor Nicola Robertson, Institute for Women's Health, University College London  
Professor Ifor Samuel, School of Physics and Astronomy, University of St Andrews  
Professor John Schwabe, Department of Biochemistry, University of Leicester  
Professor Rodolphe Sepulchre, Department of Engineering, University of Cambridge

## **16. Grants awarded during the year (continued)**

### **Royal Society Wolfson Research Merit Awards (70 awards) (continued)**

Professor Ben Sheldon, Department of Zoology, University of Oxford  
Professor Steve Shkoller, Mathematical Institute, University of Oxford  
Professor Steven Simon, Department of Physics, University of Oxford  
Professor Peter Skabara, Department of Pure and Applied Chemistry, University of Strathclyde  
Professor Ian Smail, Department of Physics, Durham University  
Professor Christopher Smales, School of Biosciences, University of Kent  
Professor Andrew Steele, University College London  
Professor Damon Teagle, National Oceanography Centre Southampton,  
University of Southampton  
Professor Christopher Thompson, Developmental Biology, University of Manchester  
Professor Geoff Thornton, Department of Chemistry, University College London  
Professor Kostas Tokatlidis, Institute of Molecular, Cell and Systems Biology,  
University of Glasgow  
Professor Rein Ulijn, Department of Pure and Applied Chemistry, University of Strathclyde  
Dr Bert van den Berg, Institute for Cell and Molecular Biosciences, Newcastle University  
Professor Essi Viding, Division of Psychology and Language Sciences, University College London  
Professor Peter Walker, Department of Architecture and Civil Engineering, University of Bath  
Professor John Wettlaufer, Mathematical Institute, University of Oxford  
Professor Anatoly Zayats, Department of Physics, King's College London

### **DCMS/Wolfson Museums and Galleries Improvement Fund (40 awards)**

Grants were made for the Museums and Galleries Improvement Fund 2011-15 (Round 2), administered and jointly funded by the Department for Culture, Media and Sport. The Wolfson Foundation contribution of £2,315,953 (matched by DCMS) was allocated in a previous financial year. The following awards were made:

Ashmolean Museum, Oxford (Creating a gallery for the Wellby Bequest of precious and exotic objects, **£50,000**)  
Beamish, the Living Museum of the North, County Durham (Improving Access to Beamish, **£60,000**)  
Birmingham Museums Trust (Spitfire Project at Thinktank, Birmingham Science Museum, **£30,000**)  
Black Country Living Museum, West Midlands (An Introduction to the Black Country: refurbishing the Rolfe Street Gallery and exhibition spaces, **£30,000**)  
Bowes Museum, Barnard Castle, County Durham (Revitalising the Ceramics Galleries in the Bowes Museum, **£123,525**)  
Chatham Historic Dockyard Trust, Kent (Building the Future, **£75,000**)  
Compton Verney, Warwickshire (Redisplay of Chinese collection, **£50,634**)  
Derby Museums Trust (Increasing audience engagement at Derby Museum & Art Gallery, **£60,000**)  
Fitzwilliam Museum, Cambridge (Redisplaying the Renaissance, **£87,500**)  
Historic Royal Palaces, W8 (The King's State Apartments at Kensington Place, **£50,000**)  
Horniman Museum and Gardens, SE23 ('Nature in Fashion': redisplay and reinterpretation of the orientation space in Natural History Gallery, **£35,000**)  
Imperial War Museum, SE1 (First World War Centenary Project, **£75,000**)  
The Jewish Museum, NW1 (Ground Floor enhancement, **£20,000**)  
Kettle's Yard Art Gallery, Cambridge (Kettle's Yard: Looking Ahead, **£93,750**)  
Leeds Museums and Galleries (Redevelopment of the Fashion and Textiles Galleries at Lotherton Hall, **£75,000**)  
Leicester City Council Arts and Museums Service (The Leicester Guildhall Museum: Medieval Leicester, **£34,500**)  
London Transport Museum, WC2 (The Learning Zone, **£40,000**)  
Manchester City Galleries (The creation of a new Gallery of Design and Fashion at Manchester Art Gallery, **£67,500**)

**16. Grants awarded during the year (continued)**

**DCMS/Wolfson Museums and Galleries Improvement Fund (40 awards) (continued)**

- The Manchester Museum ('The Study': a new visitor research gallery at Manchester Museum, **£100,000**)
- Museum of English Rural Life, Berkshire (Our Country Lives – funding towards cases, **£87,500**)
- Museum of the History of Science, Oxford (Wall to Wall History: illuminating the Special Exhibitions Gallery, **£20,000**)
- Museum of London, EC2 (Flash: a new contemporary space at the Museum of London, **£10,000**)
- Museums Sheffield (Forging the Future: redeveloping Sheffield's Designated Metalwork Collection, **£55,000**)
- National Motor Museum, Hampshire (Motorsport at the National Motor Museum, **£48,120**)
- National Museums Liverpool (Lady Lever Art Gallery: South End development, **£150,000**)
- The Natural History Museum, SW7 (Rothschild Room, Natural History Museum at Tring **£37,980**)
- Norfolk Museums & Archaeology Service: Gressenhall Farm and Workhouse (Voices from the Workhouse, **£75,000**)
- Oriental Museum, Durham University (Southern Asia Project, **£41,625**)
- Oxford University Museum of Natural History (Sensing Evolution, **£32,500**)
- Pitt Rivers Museum, Oxford (Satisfying Curiosities: providing new access to Cook-Voyage Collections, **£32,422**)
- Porthcurno Telegraph Museum, Cornwall (Building on the Past....Developing for the Future, Phase 2, **£50,000**)
- Royal Armouries, Leeds (Re-interpreting the First World War, **£30,000**)
- Royal Engineers Museum, Kent (Waterloo 200: redisplay of Wellington's Map, **£11,397**)
- Shakespeare Birthplace Trust and Royal Shakespeare Company, Warwickshire (Why Shakespeare?: a new introductory exhibition and integrated visitor centre, **£50,000**)
- Sir John Soane's Museum, WC2 (The restoration of the Hall Gallery at No.13 Lincoln's Inn Fields, **£12,000**)
- Tyne and Wear Museums (Segedunum Roman Fort, Baths and Museum, 'Empire, Frontier and River', Roman Gallery development (stage 1), **£30,000**)
- UCL Art Museum, WC1 (The Working Museum: a model for opening access to collections in multi-purpose spaces, **£20,000**)
- Victoria and Albert Museum, SW7 (The Salon (Europe 1600-1800 Galleries), **£90,000**)
- Weald and Downland Open Air Museum, West Sussex (The Gateway Project Grant, **£125,000**)
- York Museums Trust (Creating the 'Secret' Gallery in York Art Gallery, **£150,000**)

**The Art Fund (10 awards)**

Grants were made for the following acquisition of works of art through a partnership programme with the Art Fund. The allocation of £1,500,000 (over 3 years) was made in a previous financial year. The following awards were made:

- The Bodleian Library, Oxford (**£25,000**)  
Personal archive of William Fox Talbot (c.1800-1877)
- Bowes Museum, Durham (**£75,000**)  
Regency ormolu-mounted Chinese porcelain casket (early 18th century)
- Ferens Art Gallery, Hull (**£75,000**)  
'Christ Between Saints Paul and Peter' by Pietro Lorenzetti (c.1320)
- Fitzwilliam Museum, Cambridge (**£50,000**)  
Various oil and graphite works by Sir Stanley Spencer
- Gallery of Modern Art, Glasgow (**£25,000**)  
15 photographic works by Wolfgang Tillmans
- Lancashire County Council (**£20,000**)  
Silverdale Viking Hoard, silver with lead container (late 9th/early 10th century)
- National Maritime Museum, SE10 (**£50,000**)  
'The Kongououro from New Holland and Portrait of a Large Dog' by George Stubbs (1772)
- National Portrait Gallery, WC2 (**£35,000**)  
'Portrait of Lady Anne Clifford' by William Larkin (1618)
- Tate, SW1 (**£100,000**)  
'Salisbury Cathedral from the Meadows' by John Constable
- Wightwick Manor, Wolverhampton (**£45,000**)  
Various pencil and watercolour works by Philip Webb (c.1886)

**16. Grants awarded during the year (continued)**

**War Memorials (3 awards)**

This programme is for the conservation of memorials, through a programme jointly funded by English Heritage and administered by the War Memorials Trust. The allocation of £200,000 over two years was made in a previous financial year and awards were made to:

Epsom Cemetery, Surrey (**£14,060**)

Stoke Newington and Coronation Avenue Civilians (**£7,567**)

Christ Church, Watford, Hertfordshire (**£2,394**)



## THE WOLFSON FOUNDATION

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