



## FROM THE CHAIRMAN

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I am delighted to present this update on Charterhouse in Southwark's activities for 2015/16, which has proved to be another busy year.

Richard Plemming's appointment as a Trustee in 2014 and more recently the appointment of Ben Nicholls as Director of Social Responsibility at Charterhouse, have both helped to strengthen our relationship with Charterhouse and we continue to fund a half-Bursary for a young person living in Southwark to attend Charterhouse for the Sixth Form years. It is good to hear that Charterhouse in Southwark is becoming better known to current Carthusians – the Second Master now emails this Newsletter to all pupils, and very recently in March a Fundraising Dinner was held at Charterhouse, courtesy of the Headmaster, for Sixth Form parents, with funds raised being split between Charterhouse in Southwark and Médecins Sans Frontières.

Charities in Southwark regularly benefit from our support, which enables them to provide activities for children and young people that raise esteem, provide ambition and create a sense of achievement.

To allow us to give this support, we rely upon the generosity of our donors, mostly OCs, together with some Southwark residents and our redoubtable Marathon runners, to help fund our programme of grant making.

This year we are especially grateful for a magnificent donation of £25,000 made by an OC and his wife (who also kindly gave £10,000 two years ago), to a Trustee who has funded the Director's costs in their entirety for a third year running, and for a legacy of £5,000 which we received from the estate of the late wife of a much-loved OC, who volunteered with us for many years.

As always my thanks go to fellow Trustees, and to Janet Kennedy, our Director, for their support and enthusiasm throughout the year.



**CHAIRMAN**  
William Naunton

## SOUTHWARK PLAYHOUSE

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Charterhouse in Southwark supported Southwark Playhouse Young Company in 2014 and again this year. Southwark Playhouse are a dynamic theatre company for people aged 11-25. No formal dramatic training or acting experience is required to join.

Members develop performance skills through free weekly

workshops and put them into practice in professionally supported public performances at the 'Playhouse', by Elephant and Castle. All Young Company activity is delivered at no cost to participants and all are welcome. "Milkshake" and "Teller" are among performances which members wrote and preformed this year and two of our Trustees attended to show our support.

## TRUSTEE'S

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William Naunton  
*Chairman*

Charlie Hobson  
*Master, Sutton's Hospital*

Sebastian Lyon  
*Trustee*

Libby Barrett  
*Trustee*

Armel Cates  
*Trustee*

Richard Plemming  
*Headmaster*

John Gillespie  
*Trustee*

## MARATHON RUNNERS

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Katherine Hensby of Clifford Chance LLP ran the London Marathon for Charterhouse in Southwark in April 2015. She completed the run and did well on time and raised a magnificent £1427 for Charterhouse in Southwark. We really appreciate the commitment in time and the immense effort involved in offering to run the London Marathon.

At current, we have 8 runners for the London Marathon 2016 later this month and wish them every success.



## OUR FUND MANAGEMENT

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The structural change in 2010 from an operational charity to a permanent endowment led to a reappraisal of the charity's investments.

A charity's permanent capital is not something to be invested for speculative gain. On the contrary, our aim as trustees, when investing the trust's assets should be to generate a steady and growing level of capital and income but with emphasis on avoiding downside risk.

We need to be in a position to offer our support to the borough in good and especially in challenging times. We do not want our endowment to be impaired by permanent capital loss thereby reducing the amount we can offer to essential and worthwhile projects which benefit the young in the borough. This is a serious challenge in a world of zero interest rates and inflated asset prices. To this end, we appointed Ruffer LLP as our investment manager in 2011.

Ruffer has a reputation for emphasising capital preservation amongst all priorities and differ from many of their peers that can offer a roller coaster ride of the stock market. Over the past 15 years, the UK stock market has almost halved on two occasions and we do not wish to experience such financial pain.

Performance has been steady, generating a 5.0% annualised return. In addition to the investment portfolio at a value of £3.6m, we also retain the freehold of the Arc Nursery which generates further income.

Our aim is to protect and grow Charterhouse in Southwark's investments, enabling the trustees to support the borough for decades to come, in keeping with the original mission of 1885.

### TRUSTEE

Sebastian Lyon

# Thank You!



The Trust helps young people to become financially independent by starting in business with a viable business plan, and accessing and applying for start-up funding. Affordable business units are provided for 2 to 3 years and beneficiaries develop and run their own businesses and have on-site advice and support from the Centre Manager and a mentor.

The first LYST in Southwark is on the Aylesbury Estate and we contributed to this in 2015 (10,000) with a second

year to be paid in 2016 (£10,000).

The picture shows the Leader of Southwark Council, Cllr Peter John OBE, opening the second Southwark centre “The Enterprise Garden” in Peckham on 1st April 2016, where beneficiaries work in garden sheds.

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## CHARTERHOUSE SOCIAL RESPONSIBILITY APPOINTMENT

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Thomas Sutton’s motto “Deo dante dedi” might be translated, for the twenty-first century, as ‘having means giving’. Through his own philanthropy, he set an example which pupils at Charterhouse today should seek to emulate, and the School considers social responsibility a top priority as part of its educational offer. We want our pupils to understand the world around them, to be excited about playing a part in it, and to use their energies and talents to help improve that world for others.

In appointing its first Director of Social Responsibility, Charterhouse is leading the agenda in this area; over the coming terms we will build on what the School does already – a considerable amount – to ensure that citizenship and service are values shared by all Carthusians.

I am delighted to be filling this exciting and innovative new post, and have enjoyed making a wide range of connections and plans during my first couple of months at the School.

From increasing and focussing our charitable giving, to joint events with other schools, from sharing our facilities with the community, to forming partnerships with local organisations, we will be building an exciting programme to make sure that Charterhouse and its pupils are synonymous with the values that Thomas Sutton represented – and are learning from others in the process.

Clearly, for this programme to succeed, it needs plenty of partners. I see our relationship with Charterhouse in Southwark as a key part of that, and am looking forward to further discussions with Trustees and Janet on how our two organisations might work more closely together.

I’m particularly keen to see where pupils at Charterhouse might contribute to the projects which CiS sponsors. Of course, I’m also eager to hear from anybody who wants to discuss our work further, or would like to contribute – so please do get in touch.

- Ben Nicholls

## AS WE WERE

*A glass-plate photograph of The Charterhouse Mission in Bermondsey in the 1890's.*



## 2014-2015 GRANT BREAKDOWN

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# £94,869

£5,000

[Chance To Shine](#) - Cricket coaching in 7 primary schools

£7,500

[Downside Fisher Youth Club](#) - Youth workers salary

£15,000

[Greenhouse Sports](#) - Football for girls

£5,000

[Greenhouse Sports](#) - Bethwin Football Club for boys

£10,000

[London Youth Support Trust](#) - Young enterprise project

£9,063

[Inspire St Peters](#) - Arts activities for youth club

£9,828

[Southside Young Leaders Academy](#)- Development work for teen boys

£6,844

[Southwark Playhouse](#) - Youth drama workshops

£8,869

[Dulwich Picture Gallery Learning](#)- Supported the running of a summer programme



## DONATIONS

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Whether it's time, money or skills, our trustees are always grateful for what we receive. To help us today, please consider a one-off, or for long-term support, a regular donation to help support our charitable work.

Payment may be made electronically to:  
Unity Trust Bank, Nine Brindley, Place, Birmingham,  
B1 2HB (Sort 60-83-01 Account No. 20053024)

Cheques can be made to the address listed below  
If you pay tax in the UK, please consider Gift Aid on  
your donation – it helps greatly.

[www.justgiving.com/charterhouse](http://www.justgiving.com/charterhouse)

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