Awards were presented by Professor Billie Hunter, chair of the trustees, to midwives and students during a ceremony held at the University of the West of England in Bristol. The event in September 2009 was co-hosted by the university whose assistance is gratefully acknowledged by the trustees.
The Trustees are pleased to present their report together with the independently audited financial statements of the charity for the year ended 31 March 2010. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005), and are to be found in full on the website of the Charity Commission at:
http://www.charitycommission.gov.uk/SHOWCHARITY/RegisterOfCharities/CharityWithoutPartB.aspx?RegisteredCharityNumber=287283&SubsidiaryNumber=0 The details are also easily found by going to the Charity Commission home page and searching for ‘iolanthe’.

**Structure, Governance and Management**

**Governing document**
The Iolanthe Midwifery Trust was formed by a declaration of Trust on 16 June 1983 executed by the Central Midwives Board and the Trustees, and was registered as a charity on 20 June 1983. The Trust Deed establishes the objects and powers of the charity under which it is governed.

**Management and governance arrangements**
The Trust deed provides for a minimum of eight and maximum of ten Trustees. All Trustees give freely of their time and receive no remuneration. Details of Trustee expenses are provided in the accounts. All trustees sign a declaration of conflict of interest and a code of conduct. In addition, a page on governance issues has been included on the website which explains the above actions and makes available links to the Trust’s annual reports from past years and the audited accounts from the Charity Commission website.

**Risk management**
The Trustees annually review the risks that the charity faces. To date these have mainly related to investment management and have been partially ameliorated by diversified portfolio management and the services of professional investment managers.

**Meetings**
There were two Trustees’ meetings held during the year, in November 2009 (including the AGM) and March 2010.

**The Board of Trustees**
The full complement of 10 trustees, including six midwives, remained in post throughout the 2009/10 year.

**Strategy**
The Executive Director attended a one-day course, organised by the Charities Aid Foundation, on fund-raising strategies for small and medium-sized charities.

The Finance Sub-Committee (FSC) met in October 2009 and February 2010 to discuss financial strategy in the ongoing difficult economic environment. After discussion, a mechanism was put in place for rapid response from the trustees, in the case of further unpredicted falls in the stock market.

Trustees at the FSC meeting also agreed on the criteria that the trust requires to be met for its banking and investment services. Using the criteria, it was confirmed that Adam & Company plc provides a satisfactory service and the trustees are happy to continue at present with their banking arrangements and portfolio management. Provision of financial services to the trust will continue to be reviewed on a regular basis.

At the Annual General Meeting, held on 3 November 2009, the re-appointment of Linn Maggs Goldwin as auditors for the Trust for the year to 31 March 2010 was unanimously agreed.
Objectives

The objects of the Trust are to advance and promote training, education, professional development and research in the field of Midwifery and to disseminate information about the research findings or other activities funded by the Trust. This is achieved by making financial awards to appropriate individuals. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit when reviewing the Trust’s aims and objectives and planning future activities and awards.

The Trust carries out these objects by:

- financing awards to student midwives, so that they can gain additional professional experience, such as alternative clinical placements
- financing awards and fellowships to individual midwives undertaking professional development, education or research where the area of interest furthers the objects of the charity.

By focussing on these areas, we achieve our strategic priorities of promoting and improving the care of mothers, babies and families through advancing and promoting the development of midwifery education, practice and research.

Procedures and policy for grant making

The Trust deed gives the Trustees the power to apply the funds to further the charitable objects. Our Awards fund student and qualified midwives to undertake further study and development, with the aim of improving the care of mothers, babies and families. Any private benefit received by individuals is purely incidental to the objects of our work.

The Trust invites applications for its awards from the midwifery profession by advertising in specialist press and mail bases, and via its website. Applications are reviewed against agreed criteria, by an Awards Panel of experienced academics and clinicians drawn from the Trustees. In addition, external independent reviewers are asked to assess the Research Fellowship Award. Selection is based on merit, in order to ensure that best use is made of Trust funds. Ability, professional potential and a commitment to improving the quality of maternity care are the primary factors that are taken into consideration. Where an application involves a research project, attention to ethical issues must be demonstrated. All applicants must be midwives who are currently registered with the UK Nursing and Midwifery Council. Other factors such as ethnicity, gender, age, sexual orientation and religion are not taken into account. Financial circumstances are only relevant when considering the amount of funding to be given. The recommendations of the Awards Panel are reported to the Trustees at the spring meeting, and the amount of funding agreed.

Research Fellowship

The progress of award holders is monitored by the submission of an End of Award Report. In addition, the progress of the Research Fellow is monitored every 3 months. A Report form is completed by the Fellow and her or his academic supervisor and submitted to the Trustees. If progress is deemed satisfactory, the Award instalments are paid. All Award holders are expected to acknowledge the support of the Trust in any presentations or publications. The Research Fellow is also invited to present their PhD research to an invited audience at a Trust event. The activities of Award holders, including their final reports, are disseminated to the public via the Trust’s website. The final quarterly payment to the present Iolanthe Research Fellow, midwife Julie Wray who is completing a PhD, was made during the year. Her doctoral thesis on postnatal care was submitted in March 2010. However, the trustees agreed that, in view of the continuing financial constraints on Trust expenditure no further Research Fellowship would be awarded for the time being.
Activities and achievements

The number of applicants for the annual awards remained similar to recent years with slightly fewer midwives, but more students, submitting applications. Unfortunately, the restrictions placed upon the trustees’ choices by the reduced income from investments meant that less could be paid out overall. After detailed discussion as to best use of the available funds, eight awards were given, but some winners received less than requested. A total of £6,300 was granted in the annual awards.

In a press release sent at the time of the awards, chair of the trustees, Professor Billie Hunter, Said:

‘The decisions this year were harder than ever, with funds limited by the economic situation, but we wanted to help as many applicants as we could. Congratulations are due not only to our winners but all those who applied with innovative and exciting projects, and we wish them all well. It’s clear from all we hear that even when times are hard midwives will keep on keeping on with their wonderful care for mothers and babies!’

Details of the awards made are as follows:

*Iolanthe Student Awards* to:

- Anna Kent, student at the University of Nottingham, to visit Ethiopia, observing work at the Addis Ababa Fistula Hospital and a rural hospital near Jimma
- Debbie Anderson, studying at the Liverpool John Moores University, for a placement at the Queen Elizabeth Central Hospital in Blantyre, Malawi
- Rhona Shrestha, at the Glasgow Caledonian University, to travel to Nepal and make a film to ‘share women’s stories and ensure their voices are heard’
- Winner of the Ann Stewart award for demonstrated commitment to midwifery practice was University of Northampton student Katy MacIntosh who opted for a placement in the UK with a specialist midwife in substance misuse and vulnerable women.

*Iolanthe Midwife Award* winners were:

- Cathy Ashwin, for her PhD studies at the University of Nottingham, to assist with interpretation and transcription of interviews for research on postpartum smoking relapse
- Teresa Kelly, Senior Research Midwife at Newcastle University, taking the UNICEF Baby-Friendly Hospital Initiative course in breastfeeding management and the International Board of Certified Lactation Consultants examination
- Winner of the Dame Rosalind Paget personal award for holistic care was Lee-Anne Harvey, based at Ninewells Hospital, Dundee, to support her MSc in Advanced Midwifery Practice, especially her dissertation on involving fathers in breastfeeding.

*Iolanthe Tricia Anderson Award*

The new Iolanthe Tricia Anderson Award went to Alison Taylor, of Bournemouth University, who as part of her PhD is working with women in the early weeks of breastfeeding to make video diaries as an educational resource.

Award winners for 2010 were selected at a trustees’ meeting in March 2010, immediately before the end of the financial year. As winners had not yet formally accepted their awards at that time, these will be presented in more detail in the 2010/11 report.
Fund-raising and awareness-raising

Award presentation ceremony and Sandy Fyfe memorial lecture
After the very high-profile celebrations in the previous year to mark the 25th anniversary, it seemed appropriate to keep the organisation of events at a lower key in 2009/10. The Trust was fortunate to receive an invitation from the 2006 Research Fellow, Dr Mary Stewart, to hold the awards presentation ceremony at the University of the West of England (UWE) in Bristol. In addition to the awards being presented, the event included the Sandy Fyfe memorial lecture, given by Dr Stewart, on the subject of: ‘Practice, power and negotiation: ‘a vagina monologue’’. Two of the award winners also gave short talks, and the evening closed with a drinks reception. The trustees were extremely grateful for the support and assistance of staff at UWE who helped to make it an enjoyable occasion.

Flora London Marathon
Five runners ran for the Trust in the Flora London Marathon and each raised well over £1,000 by sponsorship and related events, for which the trustees are very grateful indeed.

Collaboration
Discussions about a collaborative venture with the Midwives Information & Resource Service (MIDIRS) were concluded during the summer of 2009 and announced at the awards presentation event in September 2009. The trust will receive £1,500 to support the student awards, along with assistance around design and production of promotional materials, and a wider database of contacts for promotion of the awards.

Publicity
The midwifery press reported on the Trust’s activities from time to time: it was especially helpful to have an article entitled ‘The role of one charity in maternal health in the UK’, by trustee Vanora Hundley and director Elizabeth Duff, published in the MIDIRS Midwifery Digest (Vol. 19:3, 338–340). The article is now on the website at http://www.iolanthe.org/Role_in_maternal_health.pdf. In addition, the same journal published an article by one of the Iolanthe student award winners, Katy McIntosh, ‘Beyond the Boundaries: my experiences of an elective placement with a specialist midwife for vulnerable women’ (Vol. 20:1, 117–120).

Website and communications
The trustees continue to be very highly appreciative of the work of trustee Dr Vanora Hundley for maintenance and other input to the website. It is well used by midwives and students for information about the awards and the trust’s other activities.

Trustee interviews
This year Dr Hundley introduced a feature of interviews with the trustees, to enable visitors to the site get to know the charity and to help give our work a personal feel. In her interview, chair of the trustees Professor Billie Hunter was asked, following the celebration of the 25th anniversary, ‘What do you think is the secret of the Trust’s survival?’ and she responded, ‘Gosh – that’s quite a question! I think the key must be the enthusiasm and commitment of the Trustees and the Trust’s supporters’. Faced at the end of the interview with the question, ‘What is the best thing about being a Trustee?’ she concluded, ‘The best thing for me is always meeting the award holders and members of their families at an awards presentation. There is a real ‘feel good factor’ at these events. It is great to hear first-hand about the various projects and experiences of the award winners and to learn how getting the support from Iolanthe has boosted midwives’ morale and confidence’.

Mailbase
In addition to the website, trustee Dr Ruth Deery set up an email group using the National Academic Mailing List Service, known as ‘JISCMail’, a service designed specifically for the higher education and research communities. JISCMail uses the world wide web and e-mail to enable groups of academics and support staff to talk to each other and to share information, so is an appropriate forum for news and information about the Iolanthe Midwifery Trust.
Financial review

The Trust’s asset base increased by £119,356 to £537,065 during the financial year. The Trust holds the majority of its funds in equities and fixed interest stocks, and the recovery in the stock market has confirmed the Trustees' belief in the long-term potential for growth in both the capital and income through carefully selected equities.

The policies agreed in the previous year were implemented with reduced expenditure pending the full recovery of the economy.

Investment policy

The Trustees have amended the Investment Policy to set the Investment Managers a target of growing the Trust’s Capital base whilst continuing to provide income to support the Trust’s charitable works. The Trustees have set a target to achieve an asset base of £1,000,000 over a 5 year period. This target is for conservative capital growth of circa 4% of the portfolio, with the remainder provided by cost savings and fund raising; totalling £100,000 per annum.

The investment strategy remains conservative and ethical, and specific exclusions are those companies producing formula milk, tobacco and munitions.

Reserves policy

The Trust Deed requires the Trustees to use the income of the Trust in promoting its objects. It also gives permission for the capital to be used. The use of the Trust’s reserves is therefore wholly at the discretion of the Trustees, with no particular level of reserves required to be maintained.

Future plans

The financial situation of the Trust is such that its work can and will continue, but on a limited basis for the time being. Great care is being taken by the trustees, executive director and financial advisers to ensure that expenditure on administration is kept to a minimum, and award winners are carefully selected to be those who will contribute most effectively to the care of women and babies, as well as being likely to enhance and promote the reputation of the charity.

The trustees are grateful for the prudent management of the investment portfolio by Adam & Company, which has enabled them to continue to help midwives through a difficult year. Advice received from the auditors, Linn Maggs Goldwin, has also been helpful and is much appreciated.

We fully intend to carry on holding annual award presentation ceremonies, usually accompanied by a symposium of appropriate speakers, because of their considerable professional value and important awareness-raising function, but we will be seeking external support to host or fund these whenever possible.

Statement of Trustees’ responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of its financial activities that period. In preparing those financial statements, the Trustees are required to:

• select suitable accounting policies and then apply them consistently;
• 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 departure disclosed and explained in the financial statements;
• prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.
• not prepare accounts which do not show a true and fair view.
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate 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.

Members of the Trustee Board

Members of the Trustee Board, who served during the year and up to the date of this report, are set out on the ‘Who are the Trustees?’ page of the website.

In accordance with charity law, we certify that:

- So far as we are aware, there is no relevant audit information of which the charity's auditors are unaware;
- We have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf on 2 November 2010.

Professor Billie Hunter
Chair of Trustees