



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	April	2019		31	March	2020

Section A Reference and administration details

Charity name

Alvechurch Grammar School Endowment

Other names charity is known by

Registered charity number (if any) 527440

Charity's principal address

c/o 20 Willowbrook Road

Alvechurch

Birmingham

Postcode

B48 7PZ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Jeremy Trafford	Chair		Majority of Trustees
2	Kay Cholmondeley			"
3	Margaret Parry		1.4.2019 – 30.3.2020	"
4	Rev, Robert Fieldson			"
5	Susan Lambert			"
6	Julie Baxter			"
7	Marc Worrall			"
8	Sally Athey		8.9.2019 – 31.3.2020	"
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Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Appointed by the majority of the Board

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

Promoting education of persons under the age of 25 years who are resident in or who have a parent resident in the area of benefit and who are in need of financial assistance.
To make grants to any voluntary organisation in the area of benefit, the objects of which include the promotion of education of improvement of the conditions of life for persons under the age of 25 years.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Grants are provided to individuals who meet the conditions as outlined in the objects of the charity.

In addition, Trustees make every effort to provide assistance to the community, by way of grants to voluntary organisations in the locality.

The Trustees are mindful of the guidance provided by the Charity Commission regarding public benefit, and is reviewed annually when the report and accounts are presented at meeting.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trust has an Investment Policy covering investment objectives: a medium risk strategy: liquidity requirements: ethical investing: management, reporting and monitoring.

The Trust takes all concerns and complaints seriously as they provide an opportunity to improve and maintain the high standards it strives to achieve. To this end, in May 2020, the Trustees updated the complaints policy. An additional grants policy was ratified in May 2020 to clarify criteria for awarding grants.

Summary of the main achievements of the charity during the year

The Trust continues to provide assistance to individuals and organisations in the local community in line with the objects of the charity.

Trustees continue to control expenditure, and are pleased to report that around 95% of income is available for grant distribution.

However, Trustees would prefer to see more grant applications, and have been working on a strategy to increase awareness of the Trust in the local community. This includes a comprehensive review of advertising and publicity, and improvements to the Trust website. These improvements are now complete, and Trustees are hopeful this will result in larger uptake of applications.

Trustees are aware of the significant decrease in the value of the investment portfolio. However the fall in value of 18.1% compares favourably with the fall in the FT100 of 27.3% in the same period.

Section E Financial review

Brief statement of the charity's policy on reserves

Monies held on deposit at Lloyds Bank plc are considered to be endowment funds.

Trustees aim to maintain an average working balance of around £15,000 throughout the financial year, taking cognisance of the variable grant applications that are made to the Trust.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The principal source of funds is derived as investment income from the endowment fund, initially created in the early 1900's.

Expenditure is kept to a bare minimum, enabling 95% of income to be available as grants

The Trust has adopted a medium – risk strategy, which is reviewed with the investment advisers every two years.

Section F Other optional information

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Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Jeremy Trafford	Susan Moxon
Full name(s)	Jeremy Trafford	Susan Moxon
Position (eg Secretary, Chair, etc)	Chair	Clerk to the Trustees
Date	8.9.2020	

ALVECHURCH GRAMMAR SCHOOL

ENDOWMENT FUND

ACCOUNTS FOR YEAR ENDED

31st March 2020

ACCOUNTS FOR THE YEAR ENDED 31.03.20

In connection with my examination of the above accounts, I duly state that nothing has been found:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep sufficient accounting records; and
- to prepare accounts which agree with the accounting records

have not been met: or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed Christine H. Reilly
Date 26.10.20

Christine H. Reilly
15, Hazelton Close,
Marlbroke,
Bromsgrove
Worcs B61 0JF