

The Malvern Hills Community Foundation.
Charity registration number: 1115074.

Trustees's Annual Report for the period
1st October 2019 to 30th September
2020.

Objectives and Activities.

The Foundation has been established to develop an endowment which will be invested to the benefit of any charitable need (individual, group and/or community) within the Malvern Hills area. The area of benefit is defined as land owned by the Malvern Hills Trust and a further radius of 10 miles, as the crow flies but excluding land within the boundaries of Worcester City.

The Foundation is at present building up an endowment fund to enable it to make grants to those within the defined area who can demonstrate a need and/or show a benefit to the wider community. The Foundation has received a residential property from the estate of Alan Kay earlier in 2019 and at present this property is being upgraded prior to it being rented out and producing an income stream.

The Trustees will in due course advertise and request applications for grants from the Foundation when there is an income from the property and this will be done in accordance with the objectives of the Foundation and in accordance with the requirements of the Charity Commission.

Achievements and Performance.

During the current period the income to the Foundation has been low and therefore it has not been able to consider making any grants. However with the bequest from the estate of Alan Kay, the Foundation expects the income stream from the rental of the property will enable grants to be made in year 2022/23.

Financial Review.

As the Foundation now has ownership of a residential property, it is considered to be on a sound financial footing to enable it to continue and to be able to meet its objectives and make grants starting in 2022/23.

The current value of property and cash in hand at the end of the year are £389,981.80 and the trustees believe there are no uncertainties regarding the Foundation continuing as a going concern.

Any cash will only be invested in low risk accounts.

Structure, Governance and Management.

The Foundation is registered as a Limited Liability Company (Company number 5553740) and is governed by the Memorandum and Articles of Association and was incorporated on 5th September 2005 as amended by special resolution on 6th January 2006.

Trustees are recommended and nominated by the existing trustees and following an assessment and references are elected by the Trustees.

Reference and Administrative details.

The charity is known as The Malvern Hills Community Foundation with the registered charity number of 1115074. The charity's registered address is 16, Croft Farm Drive, Malvern, Worcs, WR14 4DT.

The Trustees are:

Norman Bennett.

Lawrence Gregory. Chairman.

Brian O'Connell.

Jeremy Tudge.

Matthew Edwards.

Susan Farr.

There are no corporate trustees.

There are no trustees holding title to property belonging to the charity.

There are no funds held as custodial trustees on behalf of others.

There are no exemptions from disclosure.

**The trustees declare that they have approved the trustees' report above.
Signed on behalf of the charity's trustees.**

**J J Tudge
Jeremy James Tudge
Trustee
28th July 2022**

The Malvern Hills Community Foundation.
Registered Charity number 1115074

ANNUAL ACCOUNTS and BALANCE SHEET

PERIOD 01/10/2019 TO 30/09/2020

INCOME.

EXPENDITURE.

Interest (Current Account)	£	Nil	Bank Charges	£
60.00				
Interest (Building Society)	£	142.58	Maycroft costs	£
103.53				
Bequest from Alan Kay. (property known as Maycroft)	£	350,000.00		
Sale of car and goods.	£	2,620.00		

TOTAL.		£ 352,762.58		£
163.53				
		=====		
		=====		

Balance as at 30th September 2019	Current Account	£
5,699.20		
	Building Society	£31,683.55
		£37,382.75
Plus.	Income 01/10/2019 to 30/09/2020	£352,762.58
Less.	Expenditure 01/10/2019 to 30/09/2020	£
163.53		
Balance as at 30th September 2020		
£389,981.80		
		=====

Reconciliation.

Property (Maycroft)	£350,000.00
Balance in Current Account at 30th September 2020	£
8,155.67	
Balance in Building Society Account at 30th September 2020	
£31,826.13	

Outstanding Debtors
Outstanding Creditors

Nil
Nil

Total Assets at 30th September 2020
£389,981.80

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Agreed by the trustees and signed on their behalf

J J Tudge

Jeremy James Tudge

Trustee

28th July 2022

165 West Malvern Road
Malvern
Worcestershire
WR14 4AY

29th May 2022

To whom it may concern

The Malvern Hills Community Foundation.
Charity Number 1115074

I have reviewed the records & supporting documentation for Malvern Hills Community Foundation Ltd for the period 1st October 2020 to 30th September 2021 & can confirm that the records are correct & reflect the financial activity of the foundation for the year

The annual balance sheet has been prepared accurately from these records and is a true indication of the financial state of the trust

The Directors engaged a local estate agent, John Goodwin, to provide a valuation of the property. The property is valued between £350,000 & £375,000.

Yours faithfully

David Ricketts