

ANNUAL REPORT

For the Period Ending 30th June 2025

CHARITY NAME:	The Grace Memorial Trust
CIO REGISTRATION NUMBER:	1176868
REGISTERED ADDRESS:	21 Smithies Avenue, Sully, Vale of Glamorgan CF64 5SS
TRUSTEES:	Nigel Jones Caroline Jones Sarah Read Isabel Jones Elise Jones

STRUCTURE AND MANAGEMENT

The CIO has no full time employees and is managed on a voluntary basis by its Trustees who manage the CIO in accordance with its Constitution.

OBJECTIVES AND ACTIVITIES

The CIO was established to receive and manage an endowment made by Derrek and Sylvia Jones.

The objectives of the CIO are

- the advancement of the Christian religion
- the prevention and relief of poverty
- the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage
- the advancement of education in the Christian faith

for the public benefit by making grants to individuals and organisations.

ACHIEVEMENTS AND PERFORMANCE

Grants made during the period totalled £1,980 with cumulative grants since the CIO was established totalling £22,843.

Grants made during 2024/25 enabled grass roots support of homeless and vulnerable people, a guides group to provide opportunities for children in a deprived area of the UK and support to a family charity providing support and help to struggling families.

The endowment investment fund grew in value by 6.3% during the year.

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GRANT MAKING POLICY

The CIO has a Grant making policy in place. Grants can be made to institutions or individuals in furtherance of the objectives of the CIO. Decisions on grants are made by the Trustees collectively in accordance with the voting procedures noted in the constitution of the CIO. The Trustees may delegate the decision to make smaller grants to 2 or more Trustees and procedures are in place to avoid conflicts of interest.

INVESTMENT POLICY

The CIO has an investment policy which details permitted investments. The investment objective is to achieve a return of 3% above inflation over a 5 year period, with returns in excess of inflation being distributed to the Unrestricted Fund.

RESERVES POLICY

Grants are made from investment income received, realised investment gains and donations received and the CIO has very low ongoing cost commitments. The Trustees consider the risks of the Charity needing to call on reserves are negligible. Consequently the Trustees have not set a minimum reserve limit.

INDEPENDENT EXAMINATION

The Trustees of the CIO have elected to not commission and Independent Examination this year as the income of the CIO was below £25,000.

Receipts and payments accounts

For the period from 1 July 2024 to 30 June 2025

	Unrestricted funds	Endowment fund	TOTAL 2024/25	TOTAL 2023/24
	£	£	£	£
Receipts and Payments				
Donations	-	-	-	4,000
Gift Aid income	1,025	-	1,025	-
Investment income	-	2,740	2,740	1,813
Realised gains	-	-	-	393
Total receipts	1,025	2,740	3,765	6,206
Grants made	-1,980	-	-1,980	-3,100
Realised losses	-	-	-	-8,272
Investment fees	-	-200	-200	-194
Other costs	-	-	-	-
Total payments	-1,980	-200	-2,180	-11,566
Receipts less payments	-955	2,540	1,585	-5,360
Opening balance	9,004	103,070	112,074	117,434
Closing balance	8,049	105,610	113,659	112,074

Statement of Assets and Liabilities

At cost

Current account	8,049	14,613	22,662	21,078
Investments	-	90,997	90,997	90,996
TOTAL	8,049	105,610	113,659	112,074

Current value:

Value at cost	8,049	105,610	113,659	112,074
Unrealised gains	-	20,057	20,057	15,686
Net assets at market value	8,049	125,667	133,716	127,760

NOTES

1 The CIO invests an Endowment Fund into collective investment schemes authorised and regulated in the UK. The investment objective is to generate a return of 3% above the rate of UK CPI inflation over a 5 year period. Any returns above CPI inflation will be transferred gradually to the unrestricted fund and distributed in accordance with the objectives of the CIO.

2 The CIO also raises donations for distribution in accordance with the objectives of the CIO.