

ALVECHURCH EDUCATIONAL TRUST

England & Wales · Charity number 527440

Details

Other names	ALVECHURCH GRAMMAR SCHOOL ENDOWMENT, ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND
Status	Registered
Legal form	Other
Registered	1969-02-11
Register	View on the Charity Commission register

Contact

Address	20 Willow Brook Road Alvechurch Birmingham B48 7PZ
Phone	07867387267
Email	enquiries@alvechurchgst.org.uk
Website	www.alvechurchgst.org.uk

Activities

Objects: SUBJECT TO PAYMENT OF THE EXPENSES AFORESAID THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY IN EITHER OR BOTH OF THE FOLLOWING WAYS:(A) IN OR TOWARDS PROVIDING SUCH SPECIAL BENEFITS OF ANY KIND NOT NORMALLY PROVIDED BY THE LOCAL EDUCATION AUTHORITY OR WHERE THAT AUTHORITY HAS IMPLEMENTED LOCAL MANAGEMENT OF SCHOOLS IN CONSEQUENCE OF WHICH THE BUDGET HAS BEEN DEVOLVED TO THE HEAD TEACHER AND GOVERNORS OF THE SCHOOL CONCERNED SUCH BENEFITS SHALL BE OF A KIND NOT NORMALLY PROVIDED FOR IN THE BUDGET FOR ANY SCHOOL IN THE AREA OF BENEFIT AS MAY IN TIME TO TIME BE AGREED BETWEEN THE TRUSTEES AND THE GOVERNORS OR THE HEAD TEACHER AND THE GOVERNORS OF THE SCHOOL CONCERNED;(B) IN PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PERSONS UNDER THE AGE OF 25 YEARS WHO ARE RESIDENT IN OR WHO HAVE A PARENT/CARER OR PARENTS/CARERS RESIDENT IN THE AREA OF BENEFIT OR WHO ATTEND AN EDUCATIONAL ESTABLISHMENT IN THE AREA AND WHO ARE IN NEED OF FINANCIAL ASSISTANCE FOR FURTHER DETAILS SEE GD.

Activities: 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 or

improvement of the conditions of life for persons under the age of 25 years

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** PARISHES OF ALVECHURCH AND BARNT GREEN
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£31,055	£31,756	-	-
2024-03-31	£28,955	£29,832	-	-
2023-03-31	£31,244	£24,426	-	-
2022-03-31	£21,240	£20,095	-	-
2021-03-31	£30,306	£14,555	-	-

Trustees

Name	Role	Appointed
Marc Worrall	Chair	2017-05-09
DAWN DEARDEN		2023-01-03
Frances Barnes		2025-07-07
Hilary Harkness Allan		2026-04-14
JEREMY TRAFFORD		
Lisa Rees-Hurcombe		2024-01-09
Lynda Joan Fawthrop		2020-05-12
Rev Gail Rogers		2022-05-10
Stephen Paul Hornsby		2021-01-05

ALVECHURCH EDUCATIONAL TRUST

England & Wales - Charity number 527440

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	April	2024		31	March	2025

Section A Reference and administration details

Charity name

Alvechurch Grammar School Endowment

Other names charity is known by

Alvechurch Educational Trust

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	Rachel Reed			"
4	Rev Gail Rogers			"
5	Dawn Dearden			"
6	Marc Worrall			"
7	Lisa Rees			"
8	Lynda Fawthrop			"
9	Stephen Hornsby			"
10				"

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)

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.

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/carer resident in the area of benefit or attend an educational establishment 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.

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.

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)

Additional details of objectives and activities (Optional information)

The Trust has an Investment Policy covering investment objectives: a medium risk strategy: liquidity requirements: ethical investing: management, reporting and monitoring. The Trustees have also adopted the MSCI Private Investor “Balanced” Total Return index as a suitable benchmark.

The Trust has a Grants Policy which is reviewed annually and includes Financial Guidelines to ensure Awards are fair and consistent .

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

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

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 have raised concerns about the management and performance of the Investment Portfolio. The portfolio performance will continue to be monitored as a priority. An approach has been made to another Investment Management company to ask them to present options to Trustees.

Applications for awards have increased significantly in the last 12 months.

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 at least £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 85 to 90% of income to be available as grants. Trustees are aware that grants payable has exceeded the investment income in the last 2 reporting periods.

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	Sue Moxon
Full name(s)	Jeremy Trafford	Sue Moxon
Position (eg Secretary, Chair, etc)	Chair	Clerk to the Trustees

Date

9.9.2025

ALVECHURCH GRAMMAR SCHOOL

ENDOWMENT FUND

ACCOUNTS FOR YEAR ENDED

31st March 2025

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

INCOME AND EXPENDITURE ACCOUNT

Year to 31st March 2025

	Note	2025	2024
		£	£
Income			
Investment income	1	29,850.92	28,847.16
Bank and other interest	2	114.22	107.88
Sundry Income		1,090.00	
		31,055.14	28,955.04
Expenditure			
Management and administration	3	4,588.78	4,531.06
		4,588.78	4,531.06
Funds available for distribution		26,466.36	24,423.98
Less: Grants payable	4		
Individuals		25,256.96	14,301.48
Organisations		6,500.00	11,000.00
		31,756.96	25,301.48
Operating surplus for the year		(5,290.60)	(877.50)
Gain/(loss) on investment assets			
Realised/Unrealised gain/(loss) on investments		(6,377.29)	(43,306.38)
Net movement in funds		(11,667.89)	(44,183.88)
Balance brought forward as at 31 March 2024		720,563.69	764,747.57
Balance carried forward as at 31 March 2025		708,895.80	720,563.69

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

NOTES TO THE ACCOUNTS

Year to 31st March 2025

	2025		2024	
	£	£	£	£
1 Investment income				
Narrow range	29,850.92		28,847.16	
Sundry	-		-	
		<u>29,850.92</u>		<u>28,847.16</u>
2 Bank and other interest				
Bank interest	114.22		107.88	
Stockbroker interest	-		-	
		<u>114.22</u>		<u>107.88</u>
3 Management and administration				
Fund administration	4,000.00		4,000.00	
Accountancy fee	100.00		100.00	
Postage & Stationery	-		-	
Sundries	100.00		16.00	
Website costs	388.78		351.57	
Advertising	-		63.49	
		<u>4,588.78</u>		<u>4,531.06</u>
4 Grants payable				
Individuals	25,256.96		14,301.48	
Organisations	6,500.00		11,000.00	
		<u>31,756.96</u>		<u>25,301.48</u>
6 Investments				
Government Securities			-	
UK Equities and Unit Trusts	659,673.91		669,424.69	
		<u>659,673.91</u>		<u>669,424.69</u>

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

BALANCE SHEET

at 31st March 2025

	Note	2025	2024
		£	£
Fixed Assets			
Investments	6	659,673.91	669,424.69
Current Assets			
Short term deposits		13,441.10	10,067.61
Cash at bank and in hand		35,780.79	41,071.39
		49,221.89	51,139.00
Creditors :			
due within one year			-
Net Current Assets		49,221.89	51,139.00
Net Assets		708,895.80	720,563.69
Represented by			
Unrestricted funds			
Endowment fund		708,895.80	720,563.69
		708,895.80	720,563.69
Difference		0.00	0.00

INVESTMENTS

Movement in Year to 31 March 2025

	2025 Value £	2024 Value £
As at 1 April 2024	679,492.30	722,798.68
As at 31 March 2025	673,115.01	679,492.30
Movement being gain/(loss) on investments in year	<u>(6,377.29)</u>	<u>(43,306.38)</u>
Transfer from Trust Fund to Investments in Year Realised/(Unrealised Gains) - balancing figure	(6,377.29)	(43,306.38)
	<u>(6,377.29)</u>	<u>(43,306.38)</u>

Value Split for Balance Sheet Purposes

Taken from EFG Valuation Details (on page 6 of 16)

	2025	2024
Total Investment Value as above	<u>673,115.01</u>	<u>679,492.30</u>
Short Term Deposits - per Balance Sheet		
Deposit Account	6,340.18	2,383.78
Earnings Account	7,100.92	7,683.83
	<u>13,441.10</u>	<u>10,067.61</u>
Investments - per Balance Sheet	659,673.91	669,424.69
Total Investment Value	<u>673,115.01</u>	<u>679,492.30</u>

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT TRUST
Charity Commission Reg. No. 527440

ACCOUNTS FOR THE YEAR ENDED 31.03.25

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

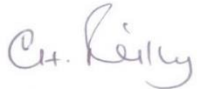
1. which gives me reasonable cause to believe that in any material respect the requirements:

- 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



Date

26.08.2025

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

ALVECHURCH EDUCATIONAL TRUST

England & Wales - Charity number 527440

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	April	2023		31	March	2024

Section A Reference and administration details

Charity name	Alvechurch Grammar School Endowment		
Other names charity is known by	Alvechurch Educational Trust		
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	Rachel Reed		Appointed 7.9.2023	"
4	Rev Gail Rogers			"
5	Julie Baxter		Resigned 16.5.2023	"
6	Marc Worrall			"
7	Lisa Rees		Appointed 9.1.2024	"
8	Lynda Fawthrop			"
9	Stephen Hornsby			"
10	Dawn Dearden			"

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/carer resident in the area of benefit or attend an educational establishment 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.

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.

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)

Additional details of objectives and activities (Optional information)

The Trust has an Investment Policy covering investment objectives: a medium risk strategy: liquidity requirements: ethical investing: management, reporting and monitoring. The Trustees have also adopted the MSCI Private Investor “Balanced” Total Return index as a suitable benchmark.

The Trust has a Grants Policy which is reviewed annually and includes Financial Guidelines to ensure Awards are fair and consistent .

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

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

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.

In order to try and increase the number of applications, the Trust has been working with the foodbank serving the local community as well as the local High Schools and Primary Schools to promote the Trust and encourage applications.

Promotional leaflets have been distributed to schools and other venues in the community.

Trustees have raised concerns about the management and performance of the Investment Portfolio. The portfolio performance will continue to be monitored as a priority. An approach has been made to another Investment Management company to ask them to present options to Trustees.

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 at least £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 85 to 90% 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

The changes to the scheme to allow applications from young people who attend educational establishments in the catchment area, which were approved by the Charity Commission, have resulted in an increase in the number of applications received.

Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Jeremy Trafford	Sue Moxon
Position (eg Secretary, Chair, etc)	Chair	Clerk to the Trustees
Date	23 October 2024	

ALVECHURCH GRAMMAR SCHOOL

ENDOWMENT FUND

ACCOUNTS FOR YEAR ENDED

31st March 2024

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

INCOME AND EXPENDITURE ACCOUNT

Year to 31st March 2024

	Note	2024	2023
		£	£
Income			
Investment income	1	28,847.16	30,384.48
" - Prior Year Adjustment			840.00
Bank and other interest	2	107.88	19.19
		<u>28,955.04</u>	<u>31,243.67</u>
Expenditure			
Management and administration	3	4,531.06	3,843.65
		<u>4,531.06</u>	<u>3,843.65</u>
Funds available for distribution		24,423.98	27,400.02
Less: Grants payable	4		
Individuals		14,301.48	19,990.43
Organisations		11,000.00	592.00
Grant refunded from previous year		<u>25,301.48</u>	<u>20,582.43</u>
Operating surplus for the year		(877.50)	6,817.59
Gain/(loss) on investment assets			
Realised/Unrealised gain/(loss) on investments		(43,306.38)	(200,303.29)
Net movement in funds		<u>(44,183.88)</u>	<u>(193,485.70)</u>
Balance brought forward as at 31 March 2023		764,747.57	958,233.27
Balance carried forward as at 31 March 2024		<u>720,563.69</u>	<u>764,747.57</u>

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

NOTES TO THE ACCOUNTS

Year to 31st March 2024

	2024		2023	
	£	£	£	£
1 Investment income				
Narrow range	28,847.16		30,384.48	
Sundry	-		-	
	<u>28,847.16</u>		<u>30,384.48</u>	
2 Bank and other interest				
Bank interest	107.88		19.19	
Stockbroker interest	-		-	
	<u>107.88</u>		<u>19.19</u>	
3 Management and administration				
Fund administration	4,000.00		3,666.66	
Accountancy fee	100.00		75.00	
Postage & Stationery	-			
Sundries	16.00			
Website costs	351.57		101.99	
Advertising	63.49			
	<u>4,531.06</u>		<u>3,843.65</u>	
4 Grants payable				
Individuals	14,301.48		19,990.43	
Organisations	11,000.00		592.00	
	<u>25,301.48</u>		<u>20,582.43</u>	
6 Investments				
Government Securities	-		-	
UK Equities and Unit Trusts	669,424.69		714,174.93	
	<u>669,424.69</u>		<u>714,174.93</u>	

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

BALANCE SHEET

at 31st March 2024

	Note	2024	2023
		£	£
Fixed Assets			
Investments	6	669,424.69	714,174.93
Current Assets			
Short term deposits		10,067.61	8,623.75
Cash at bank and in hand		41,071.39	41,948.89
		<hr/> 51,139.00	<hr/> 50,572.64
Creditors :			
due within one year		-	-
Net Current Assets		<hr/> 51,139.00	<hr/> 50,572.64
Net Assets		<hr/> 720,563.69	<hr/> 764,747.57
Represented by			
Unrestricted funds			
Endowment fund		720,563.69	764,747.57
		<hr/> 720,563.69	<hr/> 764,747.57
Difference		0.00	0.00

Note

2024	
2,383.78	Deposit A/c with EFGHA
7,683.83	Dividend A/c with EFGHA
<hr/> 10,067.61	

INVESTMENTS

Movement in Year to 31 March 2024

	2024 Value £	2023 Value £
As at 1 April 2023	722,798.68	923,101.97
As at 31 March 2024	679,492.30	722,798.68
Movement being gain/(loss) on investments in year	<u>(43,306.38)</u>	<u>(200,303.29)</u>
Transfer from Trust Fund to Investments in Year Realised/(Unrealised Gains) - balancing figure	(43,306.38)	Nil (200,303.29)
	<u>(43,306.38)</u>	<u>(200,303.29)</u>

Value Split for Balance Sheet Purposes

Taken from EFG Valuation Details (on page 5 of 21)

	2024	2023
Total Investment Value as above	<u>679,492.30</u>	<u>722,798.68</u>
Short Term Deposits - per Balance Sheet		
Deposit Account	2,383.78	1,601.19
Earnings Account	7,683.83	7,022.56
	<u>10,067.61</u>	<u>8,623.75</u>
Investments - per Balance Sheet	669,424.69	714,174.93
Total Investment Value	<u>679,492.30</u>	<u>722,798.68</u>

680656.88

-679492.30

1164.58

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT TRUST
Charity Commission Reg. No. 527440

ACCOUNTS FOR THE YEAR ENDED 31.03.24

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

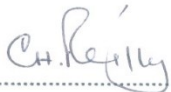
1. which gives me reasonable cause to believe that in any material respect the requirements:

- 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


.....

Date

16.10.2024
.....

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

ALVECHURCH EDUCATIONAL TRUST

England & Wales - Charity number 527440

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	April	2022		31	March	2023

Section A Reference and administration details

Charity name

Alvechurch Grammar School Endowment

Other names charity is known by

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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	Sally Athey			"
4	Rev Gail Rogers		Appointed 10.5.22	"
5	Julie Baxter			"
6	Marc Worrall			"
7	John Curtis		Resigned 13.9.22	"
8	Lynda Fawthrop			"
9	Stephen Hornsby			"
10	Dawn Dearden		Appointed 3.1.23	"

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)

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.

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/carer resident in the area of benefit or attend an educational establishment 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.

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.

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)

Additional details of objectives and activities (Optional information)

The Trust has an Investment Policy covering investment objectives: a medium risk strategy: liquidity requirements: ethical investing: management, reporting and monitoring. The Trustees have also adopted the MSCI Private Investor "Balanced" Total Return index as a suitable benchmark.

The Trust has a Grants Policy which is reviewed annually and includes Financial Guidelines to ensure Awards are fair and consistent .

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

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

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 more than 85% of income is available for grant distribution.

In order to try and increase the number of applications, Trustees have been working on a strategy to improve awareness of the Trust in the local community. This has included improvements to the Trust website, the use of social media and a change of working name to Alvechurch Educational Trust. Contact has been made with local High Schools to promote the Trust and encourage applications.

The Trust attended a local community event – Picnic in the Park, to promote the Trust to a wider audience. Promotional leaflets were distributed to attendees.

Trustees are disappointed to report that, after two positive years, the investment portfolio has decreased in value by some 21% over the year. This compares with the MSCI benchmark decrease of 4% over the same period.

At the request of the Trustees, the Investment Manager attended a recent Trustees meeting to provide more background and an explanation to the performance. Trustees receive quarterly reports, but feel that there should be a more regular line of communication, and this is being put in place. The portfolio performance will continue to be monitored as a priority.

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 at least £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 85 to 90% 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

The Trustees made a request to change the scheme and boundaries of the area of benefit, to allow applications to be welcomed from those attending educational establishments in the area and to include the whole of the Barnt Green Parish within the area of benefit.

These changes have been approved by the Charity Commission and adopted by the Trust.

Section G

Declaration

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

Signed on behalf of the charity's trustees

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

Date

12 September 2023

ALVECHURCH GRAMMAR SCHOOL

ENDOWMENT FUND

ACCOUNTS FOR YEAR ENDED

31st March 2023

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT TRUST
Charity Commission Reg. No. 527440

ACCOUNTS FOR THE YEAR ENDED 31.03.23


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


.....

Date

21.8.2023
.....

Christine H. Reilly
15, Hazelton Close,
Marlbrook,
Bromsgrove
Worcs B61 OJF

ALVECHURCH EDUCATIONAL TRUST

England & Wales - Charity number 527440

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	April	2020		31	March	2021

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	JeremyTrafford	Chair		Majority of Trustees
2	Kay Cholmondeley			"
3	Sally Athey			"
4	Rev, Robert Fieldson			"
5	Susan Lambert		01.04.2020 - 20.10.2020	"
6	Julie Baxter			"
7	Marc Worrall			"
8	John Curtis		08.09.2020 - 31.3.2021	"
9	Lynda Fawthrop		12.05.2020 - 31.03.2021	"
10	Stephen Hornsby		05.01.2021 - 31.03.2021	"
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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)

--

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

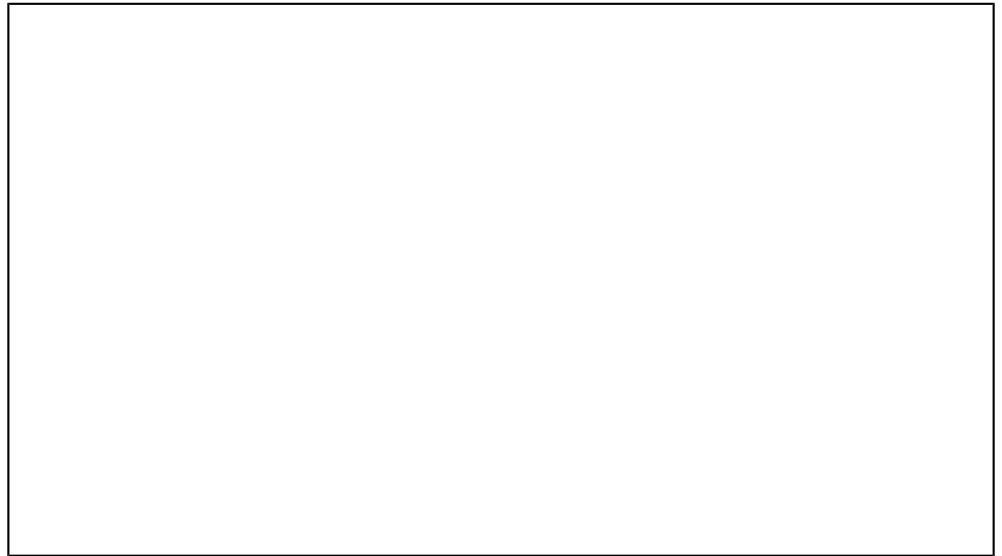
Additional governance issues (Optional information)

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.



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.

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.

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)

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 Trustees have also adopted the MSCI Private Investor “Balanced” Total Return index as a suitable benchmark.

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 2021, the Trustees re-approved a complaints policy.

Section D

Achievements and performance

Section D

Achievements and performance

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 more than 90% 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 has included a comprehensive review of advertising and publicity, and improvements to the Trust website. These improvements are now complete, and have resulted in a 50% increase in the amount awarded to individuals this year compared to last year.

Trustees are pleased to report that the investment portfolio increased in value by 29.5% over the year. This compared with the MSCI benchmark increase of 22.5% over 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 at least £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 90 to 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

[Empty box for optional information]

Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Jeremy Trafford	Sue Moxon
Position (eg Secretary, Chair, etc)	Chair	Clerk to the Trustees
Date	7 September 2021	

ALVECHURCH GRAMMAR SCHOOL

ENDOWMENT FUND

ACCOUNTS FOR YEAR ENDED

31st March 2021

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUN

INCOME AND EXPENDITURE ACCOUNT

Year to 31st March 2021

	Note	2021
		£
Income		
Investment income	1	30,303.51
Bank and other interest	2	2.62
		<hr/>
		30,306.13
Expenditure		
Management and administration	3	3,020.41
		<hr/>
		3,020.41
Funds available for distribution		27,285.72
Less: Grants payable	4	
Individuals		10,785.00
Organisations		750.00
		<hr/>
		11,535.00
Operating surplus for the year		15,750.72
Gain/(loss) on investment assets		
Realised/Unrealised gain/(loss) on investments		178,611.55
		<hr/>
Net movement in funds		194,362.27
Balance brought forward as at 31 March 2020		702,226.76
		<hr/>
Balance carried forward as at 31 March 2021		<u>896,589.03</u>

D

2020

£

26,826.28
5.05

26,831.33

1,038.98

1,038.98

25,792.35

4,790.00
3,800.00

8,590.00

17,202.35

(146,726.58)

(129,524.23)

831,750.99

702,226.76

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

NOTES TO THE ACCOUNTS

Year to 31st March 2021

	2021		2020	
	£	£	£	£
1 Investment income				
Narrow range	30,303.51		26,826.28	
Sundry	<u>-</u>		<u>-</u>	
		<u>30,303.51</u>		<u>26,826.28</u>
2 Bank and other interest				
Bank interest	2.62		5.05	
Stockbroker interest	<u>-</u>		<u>-</u>	
		<u>2.62</u>		<u>5.05</u>
3 Management and administration				
Fund administration	1,663.32		826.66	
Accountancy fee	60.00		70.00	
Postage & Stationery	6.50		7.32	
Sundries	27.20		-	
Website costs	1,113.39		135.00	
Advertising	<u>150.00</u>		<u>-</u>	
		<u>3,020.41</u>		<u>1,038.98</u>
4 Grants payable				
Individuals	10,785.00		4,790.00	
Organisations	<u>750.00</u>		<u>3,800.00</u>	
		<u>11,535.00</u>		<u>8,590.00</u>
6 Investments				
Government Securities	-		-	
UK Equities and Unit Trusts	<u>813,373.08</u>		<u>625,583.89</u>	
		<u>813,373.08</u>		<u>625,583.89</u>

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT FUND

BALANCE SHEET

at 31st March 2021

	Note	2021	2020
		£	£
Fixed Assets			
Investments	6	813,373.08	625,583.89
Current Assets			
Short term deposits		29,229.62	38,407.26
Cash at bank and in hand		53,986.33	38,235.61
		<u>83,215.95</u>	<u>76,642.87</u>
Creditors :			
due within one year		-	-
Net Current Assets		<u>83,215.95</u>	<u>76,642.87</u>
Net Assets		<u>896,589.03</u>	<u>702,226.76</u>
Represented by			
Unrestricted funds			
Endowment fund		896,589.03	702,226.76
		<u>896,589.03</u>	<u>702,226.76</u>

INVESTMENTS

Movement in Year to 31 March 2021

	2021 Value £	2020 Value £
As at 1 April 2020	663,991.15	810,717.73
As at 31 March 2021	842,602.70	663,991.15
Movement being gain/(loss) on investments in year	<u>178,611.55</u>	<u>(146,726.58)</u>
Transfer from Trust Fund to Investments in Year	-	-
Realised/(Unrealised Gains) - balancing figure	178,611.55	(146,726.58)
	<u>178,611.55</u>	<u>(146,726.58)</u>

Value Split for Balance Sheet Purposes

Taken from EFG Valuation Details (on page 5 of 21)

	2021	2020
Total Investment Value as above	<u>842,602.70</u>	<u>663,991.15</u>
Short Term Deposits - per Balance Sheet		
Deposit Account	25,326.15	31,485.84
Earnings Account	3,903.47	6,921.42
	<u>29,229.62</u>	<u>38,407.26</u>
Investments - per Balance Sheet	813,373.08	625,583.89
Total Investment Value	<u>842,602.70</u>	<u>663,991.15</u>

2019
Value
£

766,746.14

810,717.73

43,971.59

20,000.00

23,971.59

43,971.59

2019

810,717.73

1,379.93

6,898.82

8,278.75

802,438.98

810,717.73

ALVECHURCH GRAMMAR SCHOOL ENDOWMENT TRUST
Charity Commission Reg. No. 527440

ACCOUNTS FOR THE YEAR ENDED 31.03.21

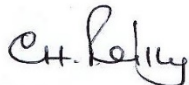
In connection with my examination of the above accounts, I duly state that nothing has been found:

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



Date 26.08.2021

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