



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

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	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)

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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.

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.

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 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 .

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)

Position (eg Secretary, Chair, etc)

Date

Jeremy Trafford	Sue Moxon	
Chair	Clerk to the Trustees	

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



Christine H. Reilly
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