

# EYDON EDUCATIONAL TRUST FUND

(Registered Charity No. 309866)

## TRUSTEES REPORT FOR 2009 TO THE ANNUAL PARISH ASSEMBLY

### AIMS AND PURPOSES

The aims of the Trust are to promote the education of young people under the age of 25 who, or whose parents, live in the parish of Eydon and who are in need of financial assistance. This can be put towards scholarships, bursaries or grants at any school, college, university or place of further education, or it may be to assist with the purchase of clothing, tools, or books or to undertake educational travel, or to prepare to enter any trade or profession upon leaving their place of education. The trustees will be pleased to give advice upon whether or not expenditure might be considered eligible within the terms of the trust and will deal confidentially with any enquiries or applications.

### ASSETS AND INCOME

The original assets of the trust are non-disposable and are invested by the Official Custodian for Charities in the Charities Official Investment Fund (COIF) which is currently managed by CCLA Investment Management Ltd. In recent years the capital growth of the fund has fallen back sharply, but in 2009 the interest from the COIF investment has remained the same as in 2008.

The disposable assets of the trust are wholly held in a National Savings Investment Account, which receives quarterly interest from the investment with COIF, together with annual interest from the Investment Account itself. The interest from the Savings account has been reduced by approximately £30 and overall income has therefore reduced accordingly. Detailed accounts are available from the treasurer (Mr D Kench) who is at the village assembly to answer any questions about the finances of the EETF. We expect to be able to distribute about £250-£300 this year.

### ACHIEVEMENTS, GRANTS & PUBLIC BENEFIT

The Charitable Trust has now seen its Silver Jubilee - during that time 109 grants, totalling over £12,000, have been made to young people from the village to assist them with their education. In 2009 only 2 applications were received and grants totalling £260 were paid towards books and equipment. Due to postal strikes and the Christmas Holidays these will be recorded in the 2010 accounts.

### PUBLICITY AND INFORMATION

The availability and criteria for grants were publicised during the year, both at the Annual Parish Assembly and in the Village Newsletter. In order that grants could be assessed and budgeted for in a fair manner, taking into account the Trust's limited resources, applications were invited and then considered in the autumn following the start of the new academic year.

#### CHAIRMAN

Rev'd Tim Oakley  
(Ex-Officio Trustee)  
The Vicarage  
Woodford Halse

#### HON. SECRETARY

Joe Ellis  
(Parish Council Nominative Trustee)  
6 Preston Road  
Eydon

#### HON. TREASURER

David Kench  
(Co-optative Trustee)  
20 High Street  
Eydon

March 2010.

# EYDON EDUCATIONAL TRUST FUND

(Registered Charity Number 309866)

## 1. ACCOUNTS FOR PERIOD 1 JANUARY 2009 TO 31 DECEMBER 2009

<b>RECEIPTS</b>	<b>2009</b>	<b>(2008)</b>	<b>PAYMENTS</b>	<b>2009</b>	<b>(2008)</b>
Interest COIF	387.05	(387.05)	Grants (see footnote)		(300.00)
Interest NSB	<u>3.28</u>	(33.53)	Excess income over expenditure.	<u>390.33</u>	
<b>Total</b>	<b><u>£390.33</u></b>	<b>(420.58)</b>	<b>Total</b>	<b><u>£390.33</u></b>	<b>(420.58)</b>

## 2. GAINS & LOSSES IN 2009:

Valuation of COIF Investment at 31.12.09	8,750.24	
Valuation of COIF Investment at 31.12.08	<u>8,040.58</u>	
Unrealised gain on investment during 2009	709.66	( 2782.79 loss)
Add excess income over payments during 2009	<u>390.33</u>	
<b>Total gain for 2009</b>	<b><u>£1,099.99</u></b>	<b>( 2662.21 loss)</b>

## 3. BALANCE SHEET FOR 1 JANUARY 2009 TO 31 DECEMBER 2009

### **ASSETS AT 31 DECEMBER 2009:**

National Savings Bank Investment Account	1,448.95	(1058.62)
Charities Official Investment Fund	<u>8,750.24</u>	(8,040.58)
<b>Total Assets at 31.12.09</b>	<b><u>£10,199.19</u></b>	<b>(9,099.20)</b>

### **FINANCED BY:**

Balance b/f from 31.12.2008	9,099.20	
Plus total gain for 2009	<u>1,099.99</u>	
<b>Total:</b>	<b><u>£10,199.19</u></b>	<b>(9,099.20 )</b>

Chairman  
(Ex-Officio Trustee)

Hon. Secretary  
(Nominative Trustee)

Hon. Treasurer  
(Co-Optative Trustee)

Rev. Tim Oakley

Joe Ellis

David Kench

N.B. Grants totalling £260 were approved in early December 2009 but, due to postal strikes and Christmas mail delays, were not recorded by the Bank until January and will therefore be shown in the 2010 accounts.