

EYDON EDUCATIONAL TRUST FUND

(Registered Charity No. 309866)

TRUSTEES REPORT FOR 2010 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 value of the fund has fallen back sharply, but in 2010 its value began to recover. The interest from that investment had levelled off in 2008 and 2009 and a marginal increase was shown at the end of 2010. The disposable assets of the trust are wholly held in a National Savings Investment Account, which receives the quarterly interest from the investment with COIF. The interest from the N.S. & I. account has reduced significantly as a result of the financial crisis and this continued in 2010 with a gross income only slightly above that for 2009. Detailed accounts are available from the treasurer (Mr D Kench) who will respond to any questions about the finances of the charity.

ACHIEVEMENTS, GRANTS & PUBLIC BENEFIT

The Trust is now in its 26th year and during that time grants of well over £11,500 have been made to over 100 young people from the village to assist them with their education. In 2010 only 1 application was received in spite of several notices in Eydon Village News and a grant of £100 was paid. The accounts for the year also include two other grants which were approved in 2009 but due to delays caused by the postal strikes at the end of that year they were not paid out until early January of 2010. Making a total of £360 paid in grants in 2010.

PUBLICITY AND INFORMATION

We would like to record our thanks to the Rev'd Tim Oakley for his work as Chairman of the charity for over 10 years. He retired as Rector of Eydon during the year so the position of Ex-Officio Trustee for the charity is currently vacant until the appointment of a new incumbent for the benefice has been concluded.

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 late in 2010 following the start of the university academic year.

CHAIRMAN	HON. SECRETARY	HON. TREASURER
Currently vacant	Joe Ellis (Parish Council Nominative Trustee)	David Kench (Co-opted trustee)
-	6 Preston Road, Eydon	20 Hight Street, Eydon