

# THE PRESTBURY UNITED CHARITIES

REGISTERED CHARITY 202655

## TRUSTEES' ANNUAL REPORT FOR 2023

The registered name of the Charity is The Prestbury Charity but the Scheme states that the Charity is known locally as The Prestbury United Charities (PUC).

The Registered Address is that of the Clerk:

34 Desert Orchid Road, Prestbury, Cheltenham, Gloucestershire GL52 5FD

The Governing Document is the Scheme of the Charity Commissioners dated 10th April 1991 together with a scheme issued on 4th August 2010, and a further scheme issued 10<sup>th</sup> December 2019

The Persons Legally Responsible during the year were the Trustees, namely:

- Wendy Price, co-opted, Chair
- Reverend Nicholas Bromfield, ex officio
- Nicholas Roach, co-opted
- Philip Nigel Woodcock, co-opted
- Claire Morris, co-opted
- Kate Bishop, nominated (PPC)
- Martyn Hansen, nominated (PPC) appointed March 2023
- Cathy Hunt, nominated (PPC) appointed March 2023
- John Payne, nominated (CBC) resigned January 2023

The Councils of Prestbury Parish (3) and Cheltenham Borough (1) have powers to nominate the number of Trustees indicated.

The Charity's Main Agents are as follows:

- Bankers: HSBC, 2 The Promenade, Cheltenham, Gloucestershire, GL50 1LS
- Independent Examiner: John S White, Tudor Cottage, 2 High Street, Prestbury, Cheltenham, GL52 3AS
- Investment Advisor: Mr Nicholas Roach, Moss Bank Farm, Upper Mill Lane, Prestbury, Cheltenham, Gloucestershire, GL52 3NF

The Scheme contains the following Restrictions:

- The Charity's area of benefit is the postal code areas of GL50, GL51, GL52, and GL53 with preference retained for those living firstly in Prestbury and secondly in Swindon Village or Southam.
- In applying the income of PUC, the Trustees shall not commit themselves to repeat or renew the relief granted on any occasion in any case; the Charity shall not apply income directly to relieve public funds.
- £11,001 (which has been invested) is stated by the Scheme to be permanent endowment.

The Prestbury United Charities is normally administered by nine trustees and a clerk who works on a self-employed basis, being remunerated for hours worked. It has no paid employees.

The income of the charity is made up of dividends and interest on investments.

- In 2023 the total income received was £26,436.71

The Prestbury United Charities uses the income from investments to meet the needs of applicants whom the trustees consider are eligible for assistance. During 2023 the PUC approved 14 applications from individuals whose fulfilment cost £8,579.82.

In 2021 the PUC established a partnership with the Cheltenham office of the P3 charity to extend relief to those in need in its area of benefit. During 2023 the P3 charity was granted further funds of £5,000.00 to administer on the same application basis as the PUC but with a maximum individual grant limit of £500.00. In 2023 the P3 Charity approved 18 applications and spent £4,100.77 in their fulfilment. There was a balance of grant monies awarded to P3 of £4,966.87 at the end of the year.

In addition, grants amounting to £6,000.00 were made to the Cheltenham Foodbank and the CCP Pantry

In total grants of £20,079.82 were made during 2023. Overheads for the year were £3,725.04.

- In 2023 the total expenditure was £23,804.86.

In 2023 there was a surplus of income over expenditure of £2,631.85. That contrasts with a deficit of (£1,344.95) in 2022; and a deficit of (£9,163.53) in 2021.

The financial policies followed by the PUC during this year were:

- Trustees shall ensure that investments comply with the Trustee Act 2000 (or any later version), and that:

1.1 The aim of the Trustees is to protect the value of the investments against inflation.

1.2 The Trustees take "proper advice" when investing. This advice is to be given by a Stockbroker or other suitably qualified financial advisor and the Trustees must ensure that:

1.2.1 There is a proper diversification of investments, and,

1.2.2 The investments are suitable to meet the needs of the Charity, and,

1.2.3 The risk is acceptable.



Cathy Hunt  
Chair of Trustees

Date 14<sup>th</sup> June 2024