

THE PUBLIC PURPOSES CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared on a receipts and payments basis. The accounts comply with the Stanford in the Vale Public Purposes Charity Scheme and the Charities Act 2011.

Mission Statement

Striving to improve and strengthen the community spirit within Stanford-in-the-Vale by providing a source of finance for projects that will benefit the parish.

The Public Purposes Charity, in the Parish of Stanford in the Vale, in the County of Oxford, is regulated by a Scheme of the Charity Commission dated 21st August 1997 as amended in 9th September 1999 and 26th January 2006 and March 2020.

PPC Trust Scheme Statement

The Trustees shall apply the income of the Charity for the general benefit of the inhabitants of the Parish of Stanford in the Vale.

PPC is pleased to take a pro-active role and to make a tangible contribution to the fabric of Stanford in the Vale on behalf of the residents and friends of the Village.

Trustee engagement

There were three ordinary Trustee Meetings during the year, each of them were "face to face" meetings.

One trustee resigned at the year-end. One new trustee joined during the year.

Trustees are not paid for their service but reasonable out of pocket expenses are covered when representing PPC.

Grant Activity

PPC has pro-actively encouraged applications for grants from a wide range of organisations within the Village. Notwithstanding, there was a reduction in the number and range of organisations and groups requesting grants. This is reflected in the lower than usual grant expenditure. There are a number of larger scale long-term projects under development within the village to which the trustees have committed support. The Trustees have been mindful of the need to expend the charity's funds for the public benefit of the inhabitants of Stanford in the Vale.

During the period grants have been paid to the following organisations:

PCC Newsletter	Delivered free to all addresses in the village	£2,217
Stanford Social Club	Sound System	£500
Primary School	Play Equipment	£4250
Primary School	Coronation Medals	£68
Social Club	Solar PV Panels	<u>£7,600</u>
	TOTAL:	£14,635

The Allotments

PPC continues to provide Public Liability Insurance to cover the Allotment users and servicing of the Allotment areas. Trustees have noted the ongoing interest in the use of the allotments and there continues to be a waiting list of villagers who would like to take on an allotment. The waiting list was 12 at the end of 2023, with an average 15 month waiting time.

THE PUBLIC PURPOSES CHARITY

FOR THE YEAR ENDED 31ST DECEMBER 2023

Financial Review

During the year the market value of the charity's investments increased by £29,572 and income from investment dividends was £29,085 compared to the previous year. There was a surplus of income over expenditure that the trustees hope to correct in future years.

Throughout the year the trustees adopted a pro-active approach to deliver more support more broadly in the Parish.

The underlying investments which generate the dividend income used by PPC are managed on the charity's behalf by CCLA Investment Management Limited. Throughout the year, the performance of the investments has generally exceeded market indices.

Allotment and advertising revenue remained consistent with 2022.

Reserves

While the charity is reliant upon dividend income; its policy on reserves requires that it should maintain sufficient funds in reserve to ensure its continued activity for a minimum of 12 months, should dividend income reduce. PPC's financial reserve is held in a deposit account administered by the CCLA.

Looking Ahead

The PPC Website www.ppcstanford.org continues to be updated with new information about PPC and the projects it supports as well as Grant Application Guidelines and Forms, Allotment Applications and Rules and contact details for Trustees. Additionally, grant recipients' photos of their projects are also included on the site.

As a part of increasing flexibility, PPC introduced an omnibus grant concept in 2019. This policy has not always operated in the planned manner and PPC has reviewed the expected processes with the appropriate grant recipients. In the light of some larger scale undertakings by the Parish Council, PPC anticipates some significant contribution of resources in the coming 12-18 months this will not adversely impact on reserves or availability of funds for other applicants.

In keeping with Privacy regulations, all Trustees have PPC email addresses so that their private email addresses are not exposed for

Administration and Governance

Trustees

There should not be less than 7 Trustees, or more than 12. There are currently 9 Trustees and the Charity is pro-actively seeking additional Members as some Trustees have indicated an imminent desire to retire.

Trustees as at 31

December, 2023: Dr Roger

Griffin – Chairman

Ms Caryl Oliver – Clerk Correspondent

Mr. Felipe Vizoso - Treasurer

Mrs Sally Barnes

Mrs Julia Grinsted

Mr. Tony Gunby

Mr Derek Monahan Smith

Mr Geoffrey Somerset

Mr Michael Dixon

Hon. Clerk/Correspondent

Ms Caryl Oliver, 22 Bow Road, Stanford in the Vale, SN7 8JB

Investment Adviser

CCLA Investment Management Ltd.

Solicitors

Field, Seymour Parkes, The Old Coroner's Court, No.1 London Street, PO Box 174, Reading, Berkshire RG1 4QW