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# JOHN UPTON CHARITY

Registered charity #219182

JohnUptonCharity@GawsworthPC.org.uk

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## Chairman's Report 2018 – 2019

This is the first annual report from the John Upton Charity. Gawsworth Parish Council, as trustee to the Charity, wish to better inform Gawsworth residents about the work of the Charity and producing this concise annual report is an important part of that objective. It supplements the annual financial information we submit to the Charities Commission and which is available on their website. This report covers the period until the end of March 2019. Sorting out simple matters like changing contact details with the banks has caused interminable delays and has resulted in this report and finalisation of our accounts to be somewhat delayed for the 2018-2019 year.

After many years of valuable service to the charity Margaret Edwards resigned as clerk to the John Upton Charity. I would like to thank her sincerely for all the hard work she did over the years to support the smooth running of the charity.

The John Upton Charity exists to make grants, out of the interest we receive on our permanent endowment, for the benefit of Gawsworth residents. During 2018-2019 we made grants totalling £3600. The Methodist Church (community coffee mornings - £600) and Gawsworth Primary School (all weather pitch £3000) benefitted. Over the previous 5 years our grants have averaged £4,165 per annum and have been generally significantly less than the income from investments. We maintain a healthy financial position with financial assets of £407,896 at year end. Of this, £375,000 forms the Permanent Endowment Fund while the remainder is available to make grants and cover expenses. Our constitution restricts our investment of the permanent endowment to banks and building societies with FSCS protection. Interest rates are currently low but we do generate an income of over £6000 annually which is available for grants or to reinvest. Falling interest rates do mean that our income will reduce further in the next financial year.

We strive to keep our expenses to a minimum. Staff costs in 2018-2019 were lower than usual because our clerk / treasurer position was vacant for part of the year. Our biggest, and only other significant expense was maintenance of the small piece of land which we own adjacent to Moss Cottages off Penningtons Lane which cost us £829 including insurance and a one-off charge for fence repairs.

Looking forward the trustees hope to take a more proactive approach to grant allocation, liaising with local organisations to identify projects that are true to the Charity purpose of benefitting the residents of Gawsworth. Our hope is that our annual grant spending will, over the long term, equate to our annual income. We welcome comments and suggestions to the clerk / treasurer.

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Paul Woods  
Chairman

Gawsworth Parish Council as Trustee of the John Upton Charity