

# **Knight & Palmer Charity**

## Annual Report to the Parish Council 4th May 2023

### **Trustees**

The Trustees for 22/23 remain unchanged. They are,

Mr G Chambers (chairman) \*

Mr M Timms \*

Mr J Edwards #

Mrs E Cunningham #

\* Parish Council appointed trustees      # Co-opted trustees

### **Grant allocations for 2022**

The objectives of the Charity also remain unchanged. That is to provide financial assistance to young people of the Parish (under the age of 25) for further education and training and to provide some assistance to members of the Parish who can be identified as being in genuine hardship.

Fifteen applications were received in 2021 from young people of the Parish. All met the criteria of eligibility and were awarded a grant of £800 each.

Six parishioners were also given a financial gift in January, which is now targeted to the most deserving members of the community, with a known financial need.

### **Financial Performance and Income**

Net income for the year ending 5/4/2022 had fallen to £2,411 compared with £5,336 in 2021. The value of the investments in the portfolio as at 30/06/2022 had also fallen due to instability in the financial markets. However this recovered later in the year when Trustees meet to decide on the allocation of funds.

In light of the high number of applicants, the decision was therefore taken by the Trustees to break from the normal approach of distributing only the annual income and again use capital to maintain the grant levels that were paid in the previous year. This is possible due to the continued good performance of the Charity's investment portfolio.