

OP Charity Report

Income in 2009 (excluding that specifically for the Climbing Wall) was less than in 2008, which itself was higher than in 2007. The fall was due to two factors; £2000 from one legacy compared to £5000 from two in 2008 and much lower interest rates. Expenditure of £1900 during the year was to support three OPs doing university courses, one to the extent of £1000 for a one-year postgraduate course, the second £500 for the first year of a two-year postgraduate course and the other was awarded £400 for the final year of a four-year degree course.

In 2008 the Charity gave £21,780 to the School for a two year full-fee Sixth Form Bursary. It was envisaged that from September 2009 the same pupil, a sixth form entrant, would benefit from the second year of this award. Unfortunately, despite considerable persuasion from her parents and the School, she decided to leave at the end of the Lower Sixth and return to her old school. At that stage it was too late for the Bursar to re-allocate the funds for the present academic year. Therefore, the balance of £10,890 has been held over and will be awarded this coming September. This evening the Trustees have agreed to bring this up to the value of one full-fee Sixth Form Bursary for September 2010 and have promised to give the School one full fee for September 2011 at this time next year. The Trustees have expressed a preference for this money to be awarded to two internal candidates, who might value it more than new entrants. In the light of the two-year full-fee bursary in 2008, the Trustees did not make any payment to the School in 2009. In 2009, one upper sixth form pupil was receiving financial assistance from the £50,000 donated to the School in 2004, as part of the appeal, and designated OP Bursary Fund. This pupil is doing well. During the Charity's existence over 90% of the funds it has awarded have been for bursaries at the School.

As some of you will be aware, a letter appealing to OPs to consider including a legacy to the Charity was last month sent to about 700 OPs who left before 1977. I would commend this letter to those concerned, as currently the Charity finances less than 2% of the School's annual expenditure on bursaries. The Trustees would like to be in a position to help a larger number of needy families but presently have insufficient funds to do so. If a legacy is not possible or relevant, then I would ask you to consider setting up a standing order in favour of the Charity. There must be many of us who are extremely grateful for the excellent education we received and the opportunities that it opened up to us in life. Now is our chance to show this gratitude. I can provide the necessary details.

At the Annual Dinner in December, £881 was donated to the appeal for funds for a climbing wall to be built in the Sports Hall and dedicated to Roger's memory. This is a club appeal; the Charity is merely acting as a conduit for these funds. At their meeting in October, the Trustees decided to donate £5000 to the climbing wall appeal. This is within the Objects of the Charity as 'to advance education at PGS' includes 'assisting in the provision of the premises of the School'. This amount does not appear in the Accounts as the Bursar has not yet asked for the money.

There are seven Trustees of the Charity; Chris Ayling Barry Easton Tony Evans, Nick Gauntlett, Max Lankester, Robert Venables and myself. The Trustees met twice last year year, in February and October, and attendance was six and four respectively

M.E. Shepherd (Chairman of Trustees)
19th February 2010