



Trustees' Annual Report for the period

		Period start date			Period end date		
From	01	04	2022	To	31	03	2023

Section A Reference and administration details

Charity name The COE Memorial Educational Foundation

Other names charity is known by

Registered charity number (if any) 525324

Charity's principal address Penmorfa, Aberaeron, Ceredigion

Postcode SA46 0PA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ceredigion County Council	N/A	N/A	N/A
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Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
N/A	

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Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Legal (Internal)	Louise Harries - Legal Services	Cyngor Sir Ceredigion, Penmorfa, Aberaeron, Ceredigion, SA46 0PA
Finance (Internal)	Chris Macey – Finance	Canolfan Rheidol, Llanbadarn Fawr, Aberystwyth, Ceredigion
Estates (Internal)	Andrew Harries – Estates Section	Cyngor Sir Ceredigion, Penmorfa, Aberaeron, Ceredigion, SA46 0PA

Name of chief executive or names of senior staff members (Optional information)

N/A

Section B Structure, governance and management

Description of the charity’s trusts

Type of governing document <small>(eg. trust deed, constitution)</small>	Charity Commission Scheme 25/06/1973
How the charity is constituted <small>(eg. trust, association, company)</small>	Trust
Trustee selection methods <small>(eg. appointed by, elected by)</small>	N/A as only one trustee but the Council as trustee appoints elected members to its Charity Trustee Committee which take decisions on behalf of the trustee.

Additional governance issues (Optional information)

<p>You may choose to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> • policies and procedures adopted for the induction and training of trustees; • the charity’s organisational structure and any wider network with which the charity works; • relationship with any related parties; • trustees’ consideration of major risks and the system and procedures to manage them. 	<p>As described above, the trustee has a Charity Trustee Committee which is set up in the Council’s Constitution and which takes decisions for the trustee.</p> <p>All members of the Committee are provided with trustee training when being appointed to the Committee.</p> <p>Any decisions taken by the Committee are actioned by officers of the Council.</p>
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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The object of the charity is: after payment of any expenses of administration, the net yearly income shall be applied for the benefit of beneficiaries in one or more of the following ways: (a) in the award to beneficiaries of scholarships, maintenance allowances, or grants tenable to any school, university, university college, college of education or other place of learning approved by the Council; (b) in providing financial assistance, outfits, clothing, instruments, tools or books to help beneficiaries on leaving school, a university or other educational establishment, to prepare for, or to enter a profession, trade or calling; (c) in awarding bursaries or maintenance allowances to enable beneficiaries to travel, whether in this country or abroad, to pursue their education; (d) in providing financial assistance to enable beneficiaries to study music or other arts; or (e) in otherwise promoting the education (including social and physical training) of beneficiaries.

Blaendyffryn Farm, Llandysul is held by the trustee under this trust which produces an income for the trust from its tenant.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

As referred to above, Blaendyffryn Farm is let out under an agricultural tenancy dated 24/11/2015 (tenancy commenced on 02/01/2007) which provides income to the charity. In 2021-2022 no awards of financial assistance were provided by the charity as the trustee is awaiting the outcome of a farm review in respect of the farm condition etc in order to consider whether it needs to incur any expenditure in meeting its liabilities to the tenant under the tenancy/liabilities under legislation. Once that is known from the report then the trustee will be able to consider what assets it has remaining in the trust account in order to begin providing awards once again. It would be irresponsible of the trustee to continue to award grants when it may have financial liabilities in relation to the farm.

Officers are now proceeding with the review of Blaendyffryn Farm separately from the corporate review of all farms so that this matter can be progressed. Reports have been commissioned from Maintenance and Housing Services on the condition of the property and these are currently being reviewed by officers before recommendations can be brought before committee for decision.

Whilst the charity when making decisions do act for the benefit of the charity and the public it has not specifically reviewed the Charity Commission's guidance entitled 'Public benefit: reporting (PB3)' at its Charity Trustee Committee meetings and cannot confirm that all members of the Charity Trustee Committee have read the guidance especially as some members will be new to the Committee therefore the charity intends to circulate the guidance (both PB3 and PB2) to the members of its Committee at the next meeting and will reference the same in future decision making.

Additional details of objectives and activities (Optional information)

None.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

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Achievements and performance

Summary of the main achievements of the charity during the year

None to report – as mentioned in Section C above, no awards have been given due to the awaited farm condition and liability review.

Section E

Financial review

Brief statement of the charity's policy on reserves

N/A – no reserves policy.

Details of any funds materially in deficit

N/A

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

None.

Section F

Other optional information

None.

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

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Full name(s)

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Position (eg Secretary, Chair, etc)

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Date