

EASTBOURNE-BAYS COMMUNITY TRUST

Annual Report for Year Ended 31 March 2018

On behalf of the Trustees, I have pleasure in presenting the Annual Report for the Trust.

Net income for the year of \$35,074 together with unrealised investment gains (credited to capital accounts) of \$1,329 gave a total return of \$36,403 or 5.9% on opening funds.

Trust funds at year end are \$643,917 comprised as follows:

	<u>Capital</u>	<u>Income</u>	<u>Total</u>
	\$	\$	\$
General	354,883	25,342	380,225
Horticulture	44,414	6,259	50,673
Freemasons	<u>198,818</u>	<u>14,201</u>	<u>213,019</u>
Total	598,115	45,802	643,917
2017	589,771	31,373	621,144

Grants

Grants totalled \$7,549 from the general fund and \$2,000 from the Horticulture Fund as set out in the notes to the Performance Report.

Eastbourne Freemasons' Scholarships

\$2,000 scholarships were awarded to Kimberley Barrow and Priya Gain in April 2017.

Eastbourne Heritage Trail

The well attended opening in February of the Trail displaying historic photos of Eastbourne was the start of an enjoyable viewing experience locals and visitors will have in the years to come.

The committee including representatives from the Trust and Historical Society of Eastbourne has completed its project governance role.

The Trust sponsored the Bishop Park stand.

Murray Gibbons is to be commended for initiating and driving this project.

Retirement of Trustee

This Annual General Meeting marks the retirement from the Trust of John Grigg.

John has been a Trustee and honorary solicitor for the Trust for twenty years.

Before becoming a Trustee, John handled the legal work for the establishment of the Trust and drafted and finalised the Trust Deed and Rules for the Trust.

John has guided the Trust on legal matters that have arisen from time to time and always taken a pragmatic and community approach to the Trust's affairs.

Our thanks are expressed to John for his considerable contribution to the Trust.

Appointment of Treasurer and Trustee.

Dean Riley was appointed Treasurer of the Trust during the year and the Trustees' appointed Trustee replacing John Grigg effective from the end of the 2018 AGM.

Secretary

Anne Keogh was appointed Secretary of the Trust during the year.

My thanks for the support from fellow Trustees:

Gaby Brown

John Grigg

Murray Gibbons

Sarah Rushholme

Derek Wilshere

together with Trust Secretary Anne Keogh and Treasurer Dean Riley.

The Trust is in a sound financial position enabling meaningful grants from income to be given to local entities.

George Tuffin

Chairman