

Summary Information Return 2008 (Online)



Summary Information Return 2008 Of Aims, Activities and Achievements

This return is intended to comprise a Summary of key information contained in the Trustees' Annual Report and Accounts and in other documents.

RHODES TRUST - PUBLIC PURPOSES FUND

Charity Number: 232492

Submitted on 22 April 2009

This online version of the form shows the information you have entered through Annual Return 2008 Online and has been designed to make it easier for Charities to print.

**The Summary Information Return was submitted online by MR MARTIN
JOHN GUBB on 22 April 2009**

Question 1 - The Charity's Aims

What are your charity's aims?

To provide financial support for scholarships to enable students from selected countries of the Commonwealth, Germany and USA, to study second or post graduate degrees, primarily at the University of Oxford. The wider aims of the Trust have been expressed through discretionary expenditure on a range of charitable purposes, primarily for educational purposes, in the UK, Commonwealth and Africa.

Further details can be obtained from:

Question 2 - Who benefits?

Who benefits from the charities work?

By bringing a significant number of highly talented people from abroad to study in the UK, the Trust not only provides the benefit of University education, but also enhances the reputation of UK higher education worldwide. This contributes to the education experience of resident UK students, and offers a lasting worldwide network of UK educated people in positions of responsibility. The Trust also makes benefactions in the UK and Africa, to the extent that they conform to its mission. It also offers premises for public functions, both within the University and outside it, and these premises, and their historic content, are open to the public.

How do you respond to their needs and how do they influence the charity's developments?

The Warden has regular meetings with Scholars and Overseas Secretaries. From these he is able to receive comments and suggestions for future improvements to the scheme. He is also the main link to external organisations that the Trust deals with, particularly the University of Oxford. In his capacity of Secretary to the Trustees, the Warden will distil suggestions for development and put them forward to the Trustees for discussion and their approval. Representatives of the Board also meet Rhodes Scholars twice a year.

Further details can be obtained from:

Question 3 - The Charity's Strategy

What are the key elements of your charity's medium to long term strategy?

- A. To provide the appropriate number of scholarships in accordance with Cecil Rhodes' will directives.
- B. To provide scholarships within acceptable financial constraints.
- C. To increase investment funds to maintain the real value of the Trust having regard to expenditure commitments, including that to the Mandela Rhodes Foundation.

How does your charity measure the success of the strategy?

The Board of Trustees measures the success of its strategy by reviewing in the case of:-

A&B - the number of scholarships awarded, against budgeted costs and comparing these with regular financial and investment reports submitted to the Board of Trustees.

C - the investment reports submitted to the Board of Trustees, from the investment committee, and other regular internal financial reports.

Further details can be obtained from:

Question 4 - The Charity's Objectives and Achievements

What were your charity's main annual objectives and were they achieved?

Objective	Achievement
Ensure that all scholarship elections have been conducted in a timely well conducted manner.	All Scholarship elections were completed successfully and on time in constituency countries, and all Scholars were admitted to Oxford and Oxford Brookes.
Ensure that all Scholars on courses achieve their personal and academic objectives.	All Scholars due to complete their courses this academic year have done so. The level of 'distinctions' awarded to graduates remained high this year. Rhodes Scholars have also represented the University in almost all competitive sports.
Implement a fundraising campaign to enable the Trust to meet new challenges in its second century.	The Trust believes that the current and predictable inflation in fees and accommodation costs will require it to generate an increased level of support for Scholars. Professional fundraisers and Alumni volunteers are leading a fundraising campaign.
Control non Scholarship overhead costs.	Actual non Scholarship costs were well within those budgeted and at an acceptable level over 2007.

Question 5 - The Charity's Income and Expenditure

What were your charity's sources of income in the year?

Income Source	% of incoming resources	£ 000s
Voluntary Income	0	15
Activities for generating funds	0	0
Investment income	96	3,254
Incoming resources from charitable activities	0	0
Other Incoming Resources	3	107
Total	100	3,376

What were your charity's most significant activities during the year and how much did you spend on them?

Charitable Activities	£ 000s
Educational support	6,325
Governance	96
Investment Management & Fundraising	401
Other	0
Total expenditure on Charitable Activities	6,822
Total Expenditure	6,822
Explanatory Comments	

What were your charity's three main fundraising activities in the year and how much did each generate and cost?

Fundraising Activity	Income generated	Cost of Activity £ 000s
Preparatory work to increase the endowment	15	277
Other	0	0
Total voluntary income and activities for generating funds	15	
Total cost of generating voluntary income and fundraising		277
Explanatory Comments		
Initial work has laid the foundations for generating funds in the next financial year.		

Further details can be obtained from:

Question 6 - The Charity's Financial Health

How would you describe your charity's financial health at the end of the period?

The financial health of the Trust remains strong. However during the last 12 months the capital value of the Trust's investment portfolio decreased from £160m to £145m. Although the period under review was a challenging one for many of the markets in which the Trust had invested, this result trailed the benchmark set for the portfolio by 1.4%, and was a disappointing result. Partly as a consequence of the most recent year's results, the Trustees have agreed to place a large portion of the Trust's endowment under the management of Oxford University Endowment Management, a company founded by Oxford University in 2007 dedicated to the operation of a unitised endowment management programme which the Trustees believe is well suited to the Trust's longer term investment objectives.

Further details can be obtained from:

Question 7 - The Next Year

How will the overall performance last year affect your charity's medium to long term performance?

Although the Trustees believe that the Charity is able to meet its current level of commitments based on its financial strength at the current time, they anticipate new challenges and increased costs which will require them to add to the financial underpinning of the Trust.

The Trust continues to strengthen its education support facilities and to develop means of reaching and helping scholars. The key objectives for the forthcoming year are the same as for the year ended 30 June 2008

The Fundraising programme will continue to accelerate following the appointment of professional fundraisers, who will access potential Benefactors.

What are your charity's main objectives for next year?

Ensure that all scholarship elections have been accomplished in a timely well conducted manner, and ensure all Scholars on courses achieve their personal and academic objectives

To accelerate the fundraising campaign with the professional fundraisers accessing potential benefactors.

To control non Scholarship overhead costs and develop an income stream from the newly formed trading subsidiary.

To transfer the majority of the Trust's investment portfolio to Oxford University Endowment Management Limited.

Further details can be obtained from:

Question 8 - The Charity's Governance

How does the charity ensure that its governance arrangements are appropriate and effective?

The Board meets three times formally every year, with ad hoc meetings being called by the Chairman. There is an Investment Committee who meet to discuss investment strategy and make recommendations to the full Board. The Trustees are a mix of eminent men and women, drawn from Univesity, Business and Public Life. They are all proven in Trustee responsibilities, integrity and ethics. Induction procedures are in place. There is regular contact between the Chairman and senior management, particularly the Warden and Trustee who is Chairman of the Investment Committee.

Further details can be obtained from:

DECLARATION

Your Summary Information Return was submitted online by MR MARTIN JOHN GUBB on 22 April 2009, telephone number 01865 270916.

MR MARTIN JOHN GUBB certified online that:

- the information provided was correct
- it had been or would be brought to the attention of all the trustees

Those who give answers that they know are untrue or misleading may be committing an offence.

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