

April 2009

The Peter Culverhouse Memorial Trust managed another record breaking year for fund raising. The full accounts are published on the web site (www.pgmt.org), but we have been able to transfer across £3413.23 to each of our charities – the SDRT Astro Fund and the Princess Alice Hospice.

It takes £5775 of private donations to run the Princess Alice Hospice for a day. The PCMT is therefore keeping the Hospice open for a little over 14 hours through its support. Our donations have beaten last year's contributions by over £100 to each charity. We have also increased the funds in our endowment by £5569.63. This fantastic performance comes from the ongoing generous support of all of the friends of the charity, and in particular the golf day last June.

Of course, the current economic climate presents widespread challenges. Unfortunately, the charity sector is particularly vulnerable. Many charities rely on investment income to finance their operations, and the difficult environment is now reducing their ability to carry on their operations. The PCMT's investment position is more secure, focused on low risk investments. However, with interest rates where they are today, any new investment into our endowment will yield a lower rate of return than is normal. Accordingly the trustees of the PCMT have decided to alter the investment : charity support ratio from this year. Whereas in the past half our donations have been invested into an endowment, and half distributed to our chosen charities, in the current climate we felt it appropriate to switch this to a third for investments and two thirds for our chosen charities. This will help the Princess Alice and the SDRT through a difficult time, and means that we are not investing too much money into low yielding investments. We wanted to continue a degree of support for the endowment – as this represents our commitment to providing assistance in the longer term – but we felt that a lower allocation of funds was more appropriate for the time being.

As well as the regular contributions that are made by several supporters, the PCMT has two key fundraising events. Nick Reeve is organising a "Request Show" concert on 17 May at the Bedford, Balham. This is the same location as the last fundraising concert Nick put on for the PCMT, which was an outstanding success. Full details, and tickets, can be obtained from www.nickreevemusic.com – and of course there is also a link on the PCMT website.

Friday 12 June sees the return of the golf day at Clandon Regis. Last year's events was record breaking, in terms of numbers attending, numbers playing, and money raised. There were some extremely generous donations for both the raffle and the auction, for which the trustees are extremely grateful. Again, full details are on the PCMT website, and David and Yvonne are (as always) undertaking all the hard work of organising this if anyone would like to contact them directly.

The latest news of our charities can be found on their websites. The Princess Alice Trust site, www.pah.org.uk/index.php contains news and some photos of the new hospice. The SDRT Astro fund, www.astrofund.org.uk has some updates on the latest research projects into low grade gliomas that the charity is funding with PCMT support.

Finally, on behalf of the trustees, and the Culverhouse family, we would like to take this opportunity to thank everyone who has offered some support to the PCMT over the course of the last year. If anyone has any questions or needs any more information, they should feel free to contact one of us directly, or via the website,

Nick, Tom, Mark and Paul