

EARL STONHAM TRUST

Annual Report 2021-2022

Charity Name & Number

Earl Stonham Trust – Charity number 213006

Correspondence address:

Mrs J.Griffiths, Cornfields, Wicks Lane, Earl Stonham, Stowmarket, Suffolk IP14 5HL
(or any of the Trustees).

Trustees

The current trustees are Mr K.Wilkinson (Chairman), Mrs S.Budd, and Mr T.Turner (who are nominated by the Parish Council) and Mr P.Hurt (Treasurer), Mrs J.Griffiths (Secretary) and Mr M.Gillett (who are co-opted) and Mrs F.Wicks (the Church Nominative Trustee).

Bankers

CAF Bank Ltd., 25 Kings Hill Avenue, Kings Mill, West Malling, Kent ME19 4JQ

Independent Examiner

J.M.Jones FCA, Hines Farm, Earl Stonham, Stowmarket, IP14 5HQ

History, objectives and activities of the Trust

On 6 November 1984, a scheme was approved and established by the Charity Commission. The effect of the scheme was to amalgamate three previously separate charities. The scheme permits the Trustees to distribute income only. This has to be applied in defraying the cost of management of its property and other administrative expenses. Thereafter, one half has to be applied for relief in need and the other half for educational purposes. Any surplus income may be applied for any charitable purposes for the general benefit of the inhabitants of Earl Stonham. In general, the beneficiaries have to be residents of Earl Stonham. The Trustees are also charged with the management of the Recreation Ground. A new scheme dated 8.10.09 was approved by the Charity Commissioners which confirmed the official name of the Charity, authorised the transfer of all land owned by the Trust at the Recreation Ground into the name of the Official Custodian for Charities and authorised the Trustees to enter into a lease of the Bowls Club site. The formal lease to the Bowls Club was completed 26 November 2010 and expired 25.11.2017 with the Bowls Club continuing the lease until 2019 when it finally closed. The scheme was further amended 25.6.15 to permit the appointment of a Church Nominative Trustee in place of the Rector or Priest-in-Charge as an ex officio Trustee.

Management and governance arrangements

The scheme provides for 7 Trustees. Three are nominated by the Earl Stonham Parish Council (who serve for 4 years), three are co-opted by the remaining Trustees (who serve for 5 years) and the seventh is appointed as above. The Trustees meet quarterly.

Procedures and policy for grant making

Applications for grants are considered at Trustees meetings. Form of application is advertised in Parish magazine as well as the Trustees, from their knowledge of the inhabitants of Earl Stonham, try to identify other potential beneficiaries.

Financial Report and performance of the Trust

Income for 2021 was £6898, expenditure £6499 subject to audit. A £2000 grant was given to Village Hall for car park entrance repair and continued maintenance of Guildhall Cottage and Play equipment incurred expense. Specific grants were made to individual applicants.

Following resignation of Chairman in 2021, Karl Wilkinson was appointed at meeting in June. The Parish Council renewed the lease for the Multicourt and as T & J fitness did not renew the licence for the former Bowls Club site, the Trust continues to seek a viable alternative use for the area.

Investment policy and reserves

The permanent endowment of the Trust consists of the Recreation ground, the cottage and investments. The Trustees have continued to retain their investments through collective investment schemes. As at 30 September 2021, these investments continued to show a healthy increase over their original purchase price. Of relevance is that Guildhall Cottage is an old building which needs maintenance and expenditure.

Independent Examiner

The Trustees intend to ask the existing Examiner to undertake the independent examination of the Trust in 2020-21 and express their thanks to him for his work in 2019-20.