

THE LIONEL ABEL-SMITH TRUST

(Formerly Wendover Community Trust)

Registered Charity Number 274879

MINUTES OF THE 36th ANNUAL GENERAL MEETING HELD ON WEDNESDAY, 9th APRIL, 2014, AT THE WENDOVER CHRISTIAN CENTRE

1. PRESENT

Mrs. M. Clayton (Chairman), Mr. A.E. Mogford MBE (Vice-Chairman), Mr. M. Beard, Mrs. W. Gray, Mrs. S. Potter, Cllr. C.G. Richards, Cllr. C. Stamper, Dr. G. Williams.

In attendance: Miss J. Hacking, Mrs. G. Newman, Mr. A. Robson, Mr. M. Ryan.

2. MINUTES OF THE PREVIOUS MEETING

The Minutes of the 35th Annual General Meeting were approved and signed by the Chairman.

3. MATTERS ARISING

(a) Change of the Trust's Bank Account from NatWest to Lloyds TSB: Mrs Clayton reported that this was now open and Mr Ryan had received the first statement showing the compensation payment of £100 made by Lloyds

(b) Plaque in St Mary's in Memory of Lionel Abel-Smith: Revd Canon Mark Dearnley had suggested adding the words, "Benefactor and Lord of the Manor". A place in the church had been agreed. The Vicar needed to consult the churchwardens. The Diocese required that 5 years pass from the date of death before a memorial plaque be put up. (Lionel died 22/3/11). Mr Mogford would continue to work on this.

4. APPOINTMENT OF VICE-CHAIRMAN

Mrs Clayton said that Mr Mogford's help had been invaluable. She nominated him to serve again; Dr Williams seconded. There being no other nomination, **Mr Mogford was elected Vice-Chairman nem. con for one year.**

5. TRANSFER TO THE VICE-CHAIRMAN OF THE RESPONSIBILITY FOR THE TENANTS OF THE TRUST'S PROPERTIES

As a tenant herself, Mrs Clayton was in a difficult position holding this responsibility. She expressed her gratitude to Mr Mogford for what he had already done. All agreed with this proposal.

6. REPORT OF THE MANAGING AGENT

Mr Robson's report relating to the properties of the Trust had been circulated to the Trustees. He explained the situation regarding rent arrears for some of the properties and the ongoing difficulties in trying to get permission to proceed with the necessary improvements on 9 Pound Street.

Mr Robson was thanked for all that he was doing for the Trust in relation to the properties.

7. TREASURER'S REPORT

Mr Ryan circulated information from Rathbones giving the valuation of the Trust's shares as at 31st March 2014. The transfer of money from UBS was made last year and they have made discretionary decisions for medium to long-term investment. This had resulted so far in growth of about 5%. They were still holding some cash to invest and seemed to be doing a good job.

Page 7 of the accounts, showed a surplus of £24,460 over the year. The rental income was up resulting from the increase in rents. Page 10 showed (note 3) money spent on property repairs was much less than 2012. Charitable giving had increased as compared with 2012. The survey and professional fees of £2,996 related to 9 Pound Street.

From this year, Honoraria would have to be paid on a payroll scheme due to Real Time Processing. Cllr Richards asked if Employee Insurance would be necessary. Mrs Potter suggested that the "Risk Management" note in the Trustees Report section of the accounts should include adequate insurance cover to consider valuation of the property and third party liability. Mr Ryan was prepared to set up the new system for handling Honoraria.

Mr Ryan was thanked for the helpful work he had done. Mrs Potter was thanked for the recommendation to transfer the Trust's shares to Rathbones.

Regarding the Lloyd's bank account, Mr Ryan had transferred £40,000 he had received from Mr Robson and a further £60,000 from the NatWest bank account. This account could now be closed.

Mr Ryan thanked Miss Hacking for the work she had done at the start of the year and for her hand-over to him.

8. APPOINTMENT OF AN INDEPENDENT EXAMINER OF THE ACCOUNTS

It was agreed that Mr. Robin Goodridge, a Partner of Ashby's, a firm of Chartered Accountants in Pitstone, be re-appointed.

9. GRANTS AWARDED DURING THE YEAR

There were no questions pertaining to these.

10. CONSIDERATION OF APPLICATIONS FOR GRANTS

A total of 40 applications for grants had been received and 1 had been withdrawn at the last moment.

Following discussion, **a total of £57,600 in grants was paid as a result of this meeting.** These were distributed as follows:-

Education: £7,475 and one refused

Elderly: £3,650

Individuals: £6,625 with two deferred while awaiting further information and two refused

Medical Areas: £ 9,500 with one refused

Organisations: £30,350 which included £13,000 to the Wendover Swimming Pool for the refurbishment of three boilers and the installation of a secondary heat exchanger.

In addition, the promised second grant of £6,000 to the Wendover Youth Centre made last year was due to be paid bringing the **total of grants paid to £63,600.**

11. ANY OTHER BUSINESS

(a) New Leaflet to advertise the Trust. Mrs Gray, Mrs Stamper and Mr Mogford would work on this together.

(b) Petitioning against the HS2 Hybrid Bill. Mrs Clayton asked the Trustees if they wished the Trust to do this in the light of the drop in value of the Trust's properties if HS2 went ahead. The Trust would suggest mitigation by a bored tunnel. The Trustees were unanimous in agreeing with this proposal. Mrs Gray offered to put together a draft petition.

(c) Date of Next Year's Meeting. It was agreed, taking account of the date of Easter and the school holidays, that this be 29th April 2015 with the closing date for applications remaining at the end of February.

The meeting closed at 7.07 pm