

# **The Melton Trust**

Charity Number 212286

## **Annual Report**

For the year ending 31<sup>st</sup> December 2023

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# **The Melton Trust**

(Charity Number 212286)

## **Annual Report for year ending 31<sup>st</sup> December 2023**

### **Review of the Year**

2023 has been a busy year for the Trustees and has allowed us to settle into a good working arrangement. We had four meetings and managed most of our applications by email.

The Trust continues to be in a reasonable financial state though low growth and very low interest rates have been a worry.

The rises in utility bills and food and the effects of inflation led us to expect an increased number of applications. Although these did not arise, possibly due to a number of other funds being made available through local and central government, we did get a spike in applications due to new families moving into social housing in the village.

We have been able to help local families in food poverty by supporting both the Salvation Army Food Bank and Melton Primary School FairShare project.

We revised our investment strategy and, after much consideration, decided that we could not justify keeping some of our reserves in the Credit Union as it no longer had an outlet in Melton or Woodbridge and could not report any local people using it. The reserves were reinvested in an account giving a higher return.

We have moved to on-line banking and are using our credit card frequently to purchase goods for applicants.

We continue to work with other organisations including the Citizens Advice Bureau the Disability Advice Service and our local Social Worker team. We work closely with the Melton Good Neighbour Scheme and the Primary School to identify residents who may benefit from our help.

This year we funded a year-long project from our reserves. We have long hoped to provide some mental help for the community and believe that our young people suffered badly through the Covid lock down period. We are working with Suffolk Mind to provide support and counseling to three local schools: Melton Primary, Woodbridge Primary and Farlingaye Secondary. The support includes training for teachers, work-packs and individual counseling.

During 2023 we have made five grants totaling £9,500 to organisations and 10 grants totaling £3,713.03 to individual families. We also made the grant of £10,500 to Suffolk Mind from our reserves.

2024 will almost certainly be another challenging year but we go into it in good shape. As always, our priority will be doing all we can to help anyone in Melton who is "in need".

I should like to end with a personal thank you to Rev. Paul Hambling, Polly Hester, Janet Perry, Cindy Price and Alex Williams for all their hard work as trustees and for the support they have given me.

*Katy Martin, Chair of Trustees*

*March 2024*

## **Trustees:**

The Trustees at the end of the year were:

Rev Paul Hambling (ex-officio appointed 30 September 2015)

Ms Katy Martin (Chair, nominated 10 May 2023, expires May 2028)

Mrs Cindy Price, (co-opted, term expires 23 March 2024)

Ms Janet Perry (nominated 10 May 2023, expires May 2028)

Ms Polly Hester (co-opted, appointed April 2022, term expires April 2027)

Ms Alexandra Williams (co-opted, appointed April 2022, term expires April 2027)

## **Structure, Governance and Management**

The present charity Scheme was sealed 20th May 1991 as "The Melton Trust". The charity, originally dating from 1897, was previously known as "Poor's Estate Charity (inclusive of the Bequest of James Alexander Burness)".

The charity is governed by six trustees: one ex-officio trustee, the Rector of Melton; two trustees nominated by Melton Parish Council appointed for a term of four years; three Co-opted Trustees appointed for a five year term by the Trustees.

Vacancies of Nominated Trustees are dealt with by Melton Parish Council. A vacancy of a Co-opted Trustee is filled by the Trustees after declaring the vacancy. The Scheme allows the re-appointment of Trustees at the end of their term.

The Trustees are obliged to meet a least two times a year but the Trustees have adopted appropriate arrangements to consider grant requests, to review strategy and to review and approve the Annual Report and Accounts without face to face meetings if necessary. The Trustees also communicated by email to approve urgent grant requests and review policies.

Grant requests are received through the publicised email or postal address or through any trustee. Grants made are at the decision of the Trustees in accordance with the Trust Deed: no person is directly entitled to a grant. A wide range of people are eligible to receive a grant and written guidance was provided by the Charity Commission at the time the Deed was sealed. The Trustees keep abreast of changing requirements and after review during the year agreed to adopt the current guidance published on the Charity Commission website. In considering grant applications the Trustees may, from time to time, seek the guidance of the Charity Commission in considering grant applications.

## **Objectives and Activities**

The income of the charity, after expenses, is applied "in relieving either generally or individually persons resident in the Ancient Parish of Melton who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce need, hardship or distress of such persons" subject to the restrictions of not applying the income directly in relief of rates, taxes or other public funds, and of not committing themselves to repeat or renew the relief granted on any occasion.

A Notice that the trustees will consider at any time of the year grant applications from all people who live in Melton is published in each edition of the Melton Messenger which is distributed to the homes of all potential beneficiaries.

The Trust, in accordance with the Trust Deed, also works with organisations which alleviate or prevent hardship for residents of Melton supporting their work through grants and receiving applications from individuals referred to the Trust.

## **Risk Management**

The Trustees believe their procedures to address areas of risk (particularly financial, governance, operational and reputational) to be robust and maintain Policies on Risk Management, Investment and Safeguarding and have documented Key Financial Processes. An Information Security and Data Protection policy has been developed and all trustees have undertaken the necessary training.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks.

## **Financial Review**

The accounts are kept in accordance with Charities (Accounts and Reports) Regulations 2008, and are on a Receipts and Payments basis.

The investment strategy of the Trustees is to invest the endowed capital (restricted funds) through CCLA Investment Management Limited to achieve a balance of income, capital growth and security. CCLA provide specialist investment management for charities, faith organisations, and local authorities and invest money for more charities than any other fund manager in the UK.

Social, ethical or environmental considerations of the specific investments of the Trust have been considered in using CCLA who describe themselves as pioneers of ethical and responsible investment, who are committed to pushing forward a positive agenda for change on behalf of our clients.

Income from the investments (unrestricted funds) is kept on short term deposit with CCLA and Barclays Bank.

## **Financial Position at End of Year**

Restricted Funds £464,477

Unrestricted Funds £47,439

This year's income in the region of £13,000