

# RADNAGE POOR'S LAND ESTATE

## *TRUSTEES' ANNUAL REPORT for the period 1<sup>st</sup> January 2012 to 31<sup>st</sup> December 2012*

### **1) Reference & administration details**

**Charity name:** RADNAGE POORS LAND ESTATE CHARITY

**Other names Charity is known by:** RADNAGE CHARITY  
RADNAGE POORS LAND CHARITY

**Registered Charity Number:** 201762

**Charity's Principal Address:** Hilltop, Green End Road,  
Radnage,  
High Wycombe,  
Buckinghamshire  
HP14 4BY

### ***Names of the Charity Trustees:***

<b><i>Trustee Name</i></b>	<b><i>Office (if any)</i></b>	<b><i>Dates acted (if not for the whole year)</i></b>
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Mr William Guidery

Reverend Nigel Lacey

Mrs Rosy Oliphant

Mrs Caroline Strange

Mrs Linsay Welham

Mr Richard Edwin Wheeler      Chairman

Mr Lindsay Charles John Wilcox      Vice-Chairman

### ***Names and addresses of advisors***

- ***Bankers:*** HSBC Bank plc, 1 Corn Market, High Wycombe, Buckinghamshire  
HP11 2AY
- ***Investment Managers:*** Sarasin & Partners LLP, Juxon House, 100 St Paul's  
Churchyard, London EC4M 8BU
- ***Solicitors:*** Reynolds Parry Jones, 10 Easton Street, High Wycombe,  
Buckinghamshire HP11 1NP

***Clerk to the Trustees:*** Mr Ian Kirk Blaylock, Hilltop, Green End Road, Radnage, High  
Wycombe, Buckinghamshire HP14 4BY (Appointed 1979)

## **2) Structure, Governance and Management**

### ***a) The nature of the Governing Document and how the Charity is constituted***

The Radnage Poor's Land Estate Charity is an ancient charity with origins in the late 16th century. Known locally as 'The Radnage Charity' it was formalised in the 17th century by King Charles who made an order in 1632 for the future administration of the Charity estate. The first Scheme issued by the Charity Commissioners was approved on 16<sup>th</sup> November 1869. It provided a legal framework for the future regulation of the Charity, known at that time as the 'Poor's Land Charity'

As a result of the Board of Education Act 1899, the Charity Commissioners made an Order on 6<sup>th</sup> December 1904 to formalise educational matters. This created 'The Poor's Land Educational Foundation' (the modern-day 'Educational Branch') which became a Charity in its own right, registered as The Radnage Poor's Land Educational Foundation (Registered Number 310582).

Following the creation of the Educational Foundation, the Charity Commissioners approved a further Scheme on 26<sup>th</sup> July 1918 to formalise the administration of the Charity. The Commissioners ordered that the Charity's endowments be administered as an 'Estate Charity' to be called the 'Poor's Land Estate Charity' with a requirement for two branches known as the 'Church Branch' and the 'Poor's Branch'. The Scheme established that after the payment of administration costs, the actual net income of the estate was to be split into three equal parts for the following purposes:

- The general benefit of poor persons resident in the parish of Radnage who are in conditions of need, hardship or distress (Poor's Branch)
- The maintenance and repair of the fabric of the village's 13th century Church (Church Branch)
- Support for the educational requirements of children and young people resident in the parish (Radnage Poor's Land Educational Foundation)

The modern-day Charity therefore comprises three distinct branches within the Estate Charity; a 'Poores Branch', a 'Church Branch' and the above-mentioned 'Educational Branch'. The Charity is administered by seven Trustees known as the 'Estate Trustees' to include the Rector and the two Churchwardens of Radnage Church (collectively responsible for the Church Branch); two Parish Council nominees (responsible, jointly with the Rector, for the Poor's Branch), and two further Trustees selected from time to time to serve as Trustees of the above-mentioned Radnage Poor's Land Educational Foundation (responsible, jointly with the Rector, for Educational Branch matters).

On 13 July 1988, the Charity Commissioners approved a further Scheme which amended the rules under which the 'Educational Branch' trustees operate. The Charity is now able to promote the education (including social and physical training) of all young persons under the age of 25 years who are resident in the parish of Radnage and in need of financial assistance.

### ***b) The methods adopted for the recruitment and appointment of new Trustees***

- ***Trustees of the Church Branch*** The body of Trustees of the Church Branch, when complete, consists of the RECTOR and CHURCHWARDENS for the time being of Radnage.
- ***Trustees of the Poor's Branch*** The body of Trustees of the Poor's Branch, when complete, consists of three competent persons, being:
  - One Ex-officio Trustee, the said RECTOR
  - Two Parish Representatives

The Representative Trustees are appointed by Radnage Parish Council. Each appointment is made for a four year term and each person appointed may be, but need not be, a member of the Parish Council. Each Trustee is eligible for re-election at the end of each four year term.

- ***Trustees of the Radnage Poor's Land Educational Foundation (The 'Educational Branch')*** The body of Trustees of the Educational Branch, when complete, consists of three competent persons, being
  - One Ex-officio Trustee, the said RECTOR
  - Two Nominated Trustees

There is no approved method for the appointment of the two 'Nominated Trustees'. The Estate Trustees, as a group, normally consider suitable candidates from within the village community and approach selected individuals to ascertain if they are interested and willing to serve. As part of the selection process the Estate Trustees would approach the governing body of the local school and consider localised advertising.

### **3) Objectives and Activities**

#### ***a) Summary of the objects of the Charity set out in its governing document***

##### ***The Church Branch***

The Trustees of the Church Branch are allowed to apply the clear yearly income of that Branch in the payment of any charges lawfully incurred by the Churchwardens in the maintenance and repair and insurance against fire or other risk of the fabric of the Parish Church of Radnage inclusive of the tower and steeple but exclusive of the chancel; and, subject thereto, in the payment of the like charges in respect of the maintenance of the services of the said Church and of the furniture thereof.

*(At the time that the governing document was issued, the Church would have been subject to 'Chancel Repair Liability' whereby the Rector would have been personally responsible for the maintenance and/or repair of the Chancel – hence the exclusion. This liability no longer exists having been 'bought out' during the early 20<sup>th</sup> century)*

##### ***The Educational Branch***

The Trustees of the Educational Branch operate under the terms of a Scheme approved by the Charity Commissioners on 13<sup>th</sup> July 1988 which amended the wording of Clause 10 of the Order made on the 16<sup>th</sup> November 1869. The Trustees are now allowed to apply the clear yearly income of the Branch in the following way:

I. In promoting the education (including social and physical training) of persons under the age of 25 years who are resident in the Parish of Radnage and who are in need of financial assistance and in particular but without prejudice to the generality of the foregoing:

i) in awarding to such persons scholarships, exhibitions, bursaries, maintenance allowances or grants tenable at any school, university, college of education, or other institution of further (including professional and technical) education approved for the purpose by the Trustees

ii) in providing financial assistance, outfits, clothing, tools, instruments or books to assist such persons to pursue their education (including the study of music and other arts), to undertake travel in furtherance thereof, or to prepare for or enter a profession, trade, occupation or service on leaving school, university, or other educational establishment.

II. In making payments to the Governors for the time being of a school substantially serving the said parish to be applied by them in discharging their obligations under the Education Acts 1944 to 1981 with respect to the maintenance of the school concerned.

III. In or towards providing such special benefits of any kind not normally provided by the local education authority for any school substantially serving the said parish as may from time to time be agreed between the said Trustees and the Governors of the school concerned.

### ***The Poors Branch***

The Trustees of the Poor's Branch are allowed to apply the clear yearly income of that Branch in making payments, under one or more of the following categories, for the benefit either of the poor of the Parish of Radnage generally, or of such deserving and necessitous persons resident therein as the Trustees select for this purpose, and in such way as they consider most advantageous to the recipients, and most conducive to the formation of provident habits:

I. Subscriptions or donations in aid of the funds of:

- a) Any Dispensary, Infirmary, Hospital or Convalescent Home, whether general or special upon such terms (so far as may be) as to enable the Trustees to secure the benefits of the institution for the objects of the Branch.
- b) Any Provident Club or Society established in or near the said Parish for the supply of Coal, Clothing or other necessaries.

II. Contributions towards:

- a) The provision of Nurses for the Sick and Infirm
- b) The provision of duly certified Midwives to attend women in childbirth
- c) The travelling expenses of Patients to and from such institutions as are above-mentioned in paragraph I.(a)

III. The supply of:

- a) Clothes, Linen, Bedding, Fuel, Tools, Medical or other aid in Sickness, Food or other articles in kind.
- b) Temporary relief in money, by way of loan or otherwise, in case of unexpected loss, or sudden destitution.

***b) Summary of the main activities undertaken for the public benefit in relation to the objects / Policy on grant making***

### ***The Church Branch***

In accordance with the terms of the Charity's governing document, the Trustees make contributions from time to time towards the maintenance and repair costs of the fabric of the parish Church of St. Mary the Virgin. They are not engaged in any other activity.

### ***The Educational Branch***

In accordance with the terms of the new Scheme agreed in 1988, the Trustees actively encourage applications, from young people living in Radnage, for funding to assist with educational expenses. Over recent years, grants have been awarded for the purchase of books and the cost of school educational visits both in the UK and abroad. In certain circumstances, where proper commitment and standard of ability can be demonstrated, grants have been awarded towards the purchase of musical instruments and sports equipment. Each application is considered on its own merits, but in all cases the Trustees request a written application be sent by the applicant him/herself clearly stating the purpose of the grant and the amount involved. All applications are considered in the strictest confidence at meetings of the Trustees.

The Trustees' main priority, however, is to support the Radnage C of E Infant School and in this connection an assessment of funding requirements is considered at the February meeting of the Trustees, based on applications received from the school. Over recent years the Trustees have been able to make significant contributions towards the cost of providing additional teaching hours. The Governors implemented the Teaching Workforce Reforms from September 2005 which allows for the release of classroom teachers to prepare and plan for their teaching lessons. This puts a considerable strain on the school budget in terms of providing additional cover for teachers to be released and the financial support provided by the Trustees enables the school in implementing these reforms.

### ***The Poor's Branch***

Historically, the Poores Branch Trustees' main activity was the provision of clothing and firewood for the 'village poor'. For example, the accounts for 1701 reveal that five men of the village each received 'coats made of foul weather material', six women of the village received 'one petticoat each' and deliveries of 'half a load of wood' were made to two parishioners. Over a period of time 'clothing and firewood' were replaced by 'coal and food parcels' culminating in an annual distribution of 'Christmas food parcels' to the elderly which became the main focus of activity throughout the recent past.

The modern-day Poor's Branch Trustees are influenced by new rules issued by the Charity Commission in December 2008 following implementation of the latest Charities Act (2006). These rules authorised charities established for the 'relief of the poor' to include 'prevention of poverty' within their aims without seeking prior approval, thereby providing the Trustees with far greater scope than in the past. The Trustees are now able to consider individuals and the local community whether 'in poverty' or at risk of being in poverty. The current focus of the Trustees therefore involves the following activities:

- The 'Christmas Parcel' distribution continuing as hitherto but with a diminishing list of beneficiaries (caused either by existing recipients moving away or through death). The main emphasis wherever possible to be on 'need' rather than 'expectation' by virtue of being elderly.
- The support of local organisations who assist the elderly (eg Age Concern, Radnage Winter Lunch Club, Radnage Friendship Club)
- Establishing a list of villagers on low incomes who are struggling to maintain their homes or standard of living and assist where possible.
- Assisting individuals in need as a result of family difficulties or personal disasters.
- Working with members of the Parochial Church Council, British Legion and Radnage WI to help identify those individuals considered to be 'in need'.

### ***c) Risk Management***

The Trustees have established that the Charity is exposed to a number of prevailing risks which could have a detrimental impact on the stated objectives of the Charity. They have accepted that the active management of risk is an important part of their duties and have introduced a system whereby risks are identified and the potential impact of each risk, and the probability of occurrence in each case, is fully assessed. The principal risks facing the Charity are defined below:

***Risk / Mitigation***

- *Erosion in value of Permanent Endowment.* The Charity's assets include both land holdings and other investments and require active management to maintain their underlying value. A 'balanced portfolio' policy has been adopted to spread risk across a wide range of investments. Advice is received from professional advisors prior to any investment decisions are taken.
- *Loss of Investment Income.* The Charity's investment portfolio is managed by a leading professional investment management firm whose performance is closely monitored on a six-monthly basis. Comparisons are made with the leading benchmark indices to ensure that an acceptable portfolio performance level is being obtained and to secure growing dividend income from the fund.
- *Public Liability.* The Trustees hold a Public Liability policy providing £1M of cover. This policy is supported by individual policies held by each of the Charity's tenants who are held primarily responsible for any claims which materialise. The Charity's land holdings are regularly inspected by the Trustees and the public footpath which passes through the Charity's woodland is regularly walked to minimise the level of any risks involved.
- *Loss of Clerk / Trustees.* A 'succession plan' is being considered by the Trustees to minimise the impact of any loss.

**4) Achievements and Performance / Financial Review**

***a) Summary of the main achievements of the Charity during the year***

Although interest rates remained at historically low levels throughout 2012, the Charity's investment portfolio continued to produce a satisfactory level of dividend income enabling a distribution of £2,900 to be awarded to each branch, an increase of £100 compared with the previous year. Investment income has now risen for each of the last three years enabling the Trustees to describe the results as 'encouraging'.

- The Educational Branch awarded grants of £1,000 to Radnage School and £250 to the Mother & Toddler Group, and further grants totalling £1,750 in response to applications received from six young people in the village.
- The expenditure of the Poors Branch totalled £3,416.28 to include a grant of £1,000 to Radnage School, other local grants of £1,400 and a Christmas distribution of food hampers costing £1,016.28
- The Church Branch made no awards during 2012 but has agreed to fund the installation of a PA system within St Mary's costing around £11,000.
- The valuation of assets as at 31 December 2012 totalled £376,174.94 (2011: £366,453.59) to include an investment portfolio valued at £157,683 (2011: £147,849) and land holdings valued at £218,000. The land holdings were last re-valued during 2008.

(Mr) I.K.Blaylock  
Clerk to the Trustees  
14 January 2013