

**Minutes of the Annual Meeting of the Trustees of the
Michael and Christine Foulger Charitable Trust
Held 19:30 Monday 23rd January 2017 at Chelveston Village Hall**

Present:

Mark Hunter (MH), Adrian Dale (AD), Raymond Daniells (RD), John Elldred (JE), Martin Emerson (ME), Gillian Jeffcoat (GJ)

2017.1 Welcome and Introductions

Mark Hunter as Chairman welcomed all the Trustees to the meeting.

2017.2 Election of Chairman for 2017

Adrian Dale nominated Mark Hunter to be Chair of the Trust for 2017. This nomination was seconded by John Elldred. There being no other nominations, Mark Hunter was ELECTED as Chair with the unanimous approval of all the other Trustees.

2017.3 Appointment of the Clerk for 2017

Adrian Dale was nominated by John Elldred and seconded by Ray Daniells. There being no other nominations, Adrian Dale was ELECTED as Clerk for 2017 with the unanimous approval of all the other Trustees

2017.4 Approval of the Minutes of the Ordinary Meeting of 3rd October 2016

Proposer: Gillian Jeffcoat

Seconder: Martin Emerson

Resolved: By unanimous vote, the Trustees APPROVED the [minutes](#) of the Ordinary Meeting of the Trustees held on 3rd October 2016 with no amendments.

2017.5 Approval of the Clerk's Expenses for 2016

The [Clerk's 2016 expenses](#) were discussed and explained. The purchases of the deeds for land near Chelston Rise was to assist in the evaluation of a potential investment opportunity for the Trust by the Chair and Clerk. Given the price paid for the land in 2009 and the covenants in place, the Chair and Clerk did not feel that the investment would be worthwhile.

Proposer: Ray Daniells

Seconder: Martin Emerson

Resolved: By unanimous vote, the Trustees APPROVED the Clerk's expenses

2017.6 Approval of the Trustees' Annual Report and Accounts

The Clerk explained the [Trustees Annual Report 2016](#) including the accounts for 2016. The accounts show that receipts for the year were **£49,860** and the total funds available at the end of the year **were £499,647**.

Proposer: Mark Hunter

Seconder: John Elldred

Resolved: By unanimous vote, the Trustees APPROVED the Annual Report and Accounts.

2017.7 **Appointment of Independent Examiner**

The Clerk explained that the accounts needed independent examination as the income for the year exceeded the £25,000 threshold set by the Charity Commission. The Chair proposed Kathy Ayres as a suitable examiner. She has examined the Parish Council accounts for a number of years. She is AAT qualified and charges £18/hr.

Proposer: Mark Hunter

Seconder: John Elldred

Resolved: By unanimous vote, the Trustees APPOINTED Katy Ayres as the independent examiner of the Annual Report and Accounts.

2017.8 **Approval of the Trust's Investment & Reserves Policy**

The Trust's proposed [Investment and Reserves Policy](#) was discussed by the Trustees.

Proposer: Ray Daniells

Seconder: Martin Emerson

Resolved: By unanimous vote, the Trustees APPROVED the Investment and Reserves Policy and all signed the master document.

2017.9 **Debate a change to the [Managing Document](#)**

The Chair proposed the following change to the managing document to be added:

2.5 Any independent Trustees so appointed should serve for a term of 4 years, and would be eligible for re-appointment. If an independent Trustee subsequently joins or is elected to one of the beneficiary organisations then the independent Trustee will cease to hold office as a Trustee.

This is intended to stop independent Trustees being appointed for life, and also places the same restriction on them as TD11(5) does to the beneficiary Trustees.

The Trustees agreed to implement this change and asked the Clerk to draw up the necessary documents for signature at the next meeting.

2017.10 **Grant application [GA-2016-03](#) from St John Baptist PCC**

John Elldred updated the meeting on the project. A faculty for the work has not yet been granted by the Diocese and so the project has not yet been started. No payments have been made by the Trust to the PCC.

2017.11 **Date of next meeting**

Provisionally a meeting date of Monday 3rd April 2017 at 19:30 in Chelveston Village Hall was agreed. This may be brought forward if a grant application is received or if an earlier meeting is required to handle investment matters.

There being no other business, the meeting was closed at 20:25.



Adrian Dale
Clerk to the Trust
21 Water Lane
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Mark Hunter
Chairman of the Trustees
Ashbury
Caldecott
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