

MARCH 2022 NEWS

The Trustees of the Benevolent Fund meet six times per year and the most recent meeting was on 15th March 2022, thus completing the cycle of meetings in the financial year 2021/22.

All Trustees were present.

Nine awards were made, with grants totalling £22,500 and loans £23,890: total £46,390. Four of the applications had required the consideration of the Emergency Committee in advance of the meeting. On this occasion, all applications received were from beneficiaries living in Britain.

Eight cases were reviewed. These are cases where a loan has been made previously and remains outstanding. The Trustees review such cases at intervals of no longer than two years.

Occasionally, a beneficiary might offer to start making repayments; more often, it is appropriate to offer additional assistance; most often the file is put away for a further review in two years time.

A further 16 cases were considered, either as a result of actions arising from previous meetings or correspondence being received. Two loans had been repaid in full.

Eight “thank you” letters were received. Sometimes they come from a brother or other beneficiary who has recently received help: some come as a follow up to full repayment, either as a lump sum or in instalments. They come as letters, cards and emails. All are genuine expressions of thanks and some are quite moving. They are always a delight to receive.

Following the closure of Virgin Money Giving, the Trustees decided to go ahead with Stockcrowd to set up a facility for making one-off online donations via the Benevolent Fund website. It is hoped to be able to set this up very shortly.

The next meeting of Trustees is on Tuesday 24th May 2022.

To summarise the activity in the financial year, April 2021 – March 2022:

- 24 grants awarded - £185,850;
- 18 loans awarded - £499,788;
- Total assistance offered – £685,638
- 11 loans repaid;
- 71 loans reviewed;
- 22 thank you letters received;
- 1480 items of correspondence received in the office (post and email);
- 998 items of correspondence sent.

The Trustees keep under regular review the types of applications received and develop policies they believe are required. These are posted on the website. This year they have approved a policy on how they will consider applications for assistance with legal costs in contentious cases. The policy is attached to this report for information and will shortly also be posted on the website.

It should be noted that this report contains information taken from the Minutes of the six Trustees’ meetings in 2021/22. The financial information refers to awards made and the amounts disbursed when reported may be different because of timing differences and changes in circumstances between the offering of an award to a beneficiary and its disbursement. Actual transactions will be reported in the audited accounts when they are available after the AGM in July.