

The Poor's Land Charity: March 2024

The Poor and Needy: There have been no new requests for financial assistance this year. The Trustees proposed that each recipient of winter fuel payments continue to receive 5 payments per annum. £135 per month was paid to recipients in November, December, January, February and March. The number of villagers receiving winter fuel payments is now 5.

There have been no new requests for assistance this year in spite of advertising the fact that the Poor's Land has funds to help individuals and groups within the village.

Trustees Meetings: There was one Trustee meeting held by Zoom with the financial advisers on 4th March 2024.

At this meeting the following points were discussed:

- The charity has been in existence since the 1600s and is expected to continue to exist in perpetuity. While it is very important that the trustees consider the immediate requirements, the funds are intended to remain invested to meet the longer term needs
- the trustees confirmed the details of the financial background summary, classes of beneficiary and the investment background. The risk profile is RP4 'income'.
- Our financial adviser spoke about the trustees having an investment policy document which should be signed by the trustees and reviewed on an annual basis. This protects the trustees from being accused of mis-managing funds. The draft prepared by him was agreed and signed, subject to amendments relating to the class of beneficiary and the length of time served by the trustees, there being a maximum tenure of 9 years.
- The charity has a moderate risk strategy, with a higher percentage in equities – keeping an eye on income levels whilst growing capital to keep in line with inflation.
- He took the trustees through the Asset Allocation and Performance Summary including the benchmark comparison and provided an investment update. **The fund at present stands at 31st March 2024 at £451,985.00 with an estimated income of £11,650 and a yield of 2.58%.**
- The Correspondent has resigned and a new one will be sought but the three trustees will remain the same, the Chairman, Vice Chairman and a former Chairman of the Parish Council.