

# WRVS BENEVOLENT TRUST

England & Wales · Charity number 261931

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1970-12-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** PO Box 769  
Chesterfield  
SN40 9NY

**Phone** 07

**Email** [enquiry@wrvsbt.org.uk](mailto:enquiry@wrvsbt.org.uk)

**Website** [www.wrvsbt.org.uk](http://www.wrvsbt.org.uk)

## Activities

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**Objects:** TO PAY OR APPLY THE TRUST AT SUCH TIME OR TIMES AND IN ANY SUCH MANNER AS THE TRUSTEES SHALL IN THEIR OWN ABSOLUTE DISCRETION THINK FIT FOR THE RELIEF COMFORT SUPPORT AND BENEFIT OF SUCH PERSONS WHO ARE OR WHO HAVE AT ANY TIME BEEN MEMBERS OF THE ORGANISATION NOW KNOWN AS WOMEN'S ROYAL VOLUNTARY SERVICE EITHER IN GREAT BRITAIN OR ELSEWHERE IN THE WORLD OF LIMITED MEANS WHO FOR ANY REASON BECOME IN NEED OF FINANCIAL OR SOME OTHER FORM OF HELP AND ASSISTANCE.

**Activities:** To make grants to persons who are or who have been a member, employee or volunteer of WVS, WRVS or Royal Voluntary Service, who being of limited means are in need of financial assistance

## Classification

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- **How:** Makes Grants To Individuals
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

## Geography

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- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,056	£21,547	-	-
2023-12-31	£210,533	£23,239	-	-
2022-12-31	£34,836	£37,187	-	-
2021-12-31	£49,059	£43,805	-	-
2020-12-31	£28,557	£49,502	-	-

## Trustees

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Name	Role	Appointed
<b>STEVEN BOYD</b>	Chair	2018-03-21
CHRISTOPHER DIGBY		2012-11-25
David Stott		2021-03-17
Gwen Deloux		2012-11-01
JOHN FALLON		
Nigel Green		2022-03-16
Trevena Playle		2023-11-08

**WRVS BENEVOLENT TRUST**

England & Wales - Charity number 261931

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# Accounts

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**WRVS**  
BENEVOLENT  
TRUST

*support for volunteers and staff*

# **WRVS Benevolent Trust**

## **Annual Report and Financial Statements**

**for the year ended 31st December 2024**

**WRVS Benevolent Trust**  
**Charity Number - 261931**

WRVS Benevolent Trust  
Registered charity number 261931  
PO Box 769, Chesterfield, S40 9NY  
E-mail: [enquiry@wrvsbt.org.uk](mailto:enquiry@wrvsbt.org.uk)  
Website: [www.wrvsbt.org.uk](http://www.wrvsbt.org.uk)



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## **HISTORY**

There was a Declaration of Trust, dated 22nd September 1953, when Stella Dowager Marchioness of Reading GBE, gave £1000 to WVS Trustees Ltd to create a fund for charitable purposes and thereby created the WVS Trust.

The Trust as we know it, was signed on 16<sup>th</sup> November 1970 in the sum of Ten Thousand Pounds, with seven trustees. These were Lady Reading GBE, Frances Clode CBE, Lady Margaret Charles OBE, Alice Crawford Johnston CBE, Doreen Harris OBE, Kathleen Halpin CBE and Enid Cubitt MBE.

Following the re-branding of the Women's Royal Voluntary Service, (or W.R.V.S.) in 2004, it was agreed that the Trust should be known as the WRVS Benevolent Trust.

## **Charitable Objects**

Excerpt taken from the Trust deed:

*“To pay or apply the trust at such time or times and in any such manner as the trustees shall in their own absolute discretion think fit for the relief, comfort, support and benefit of such persons who are or who have at any time been members of the organisation now known as Women's Royal Voluntary Service either in Great Britain or elsewhere in the world of limited means who for any reason become in need of financial or some other form of help and assistance”*



## TRUSTEES

There may be no less than three and no more than nine trustees.

The terms of office of trustees were originally 3 years with a further 3 years. After concerns over losing trustees with key skills or abilities it was decided to make the offices (Chair, Treasurer and Secretary) to be in perpetuity and annually re-appointed.

It was further agreed to remove the term limitation and move to annual re-appointments whilst operating a skills matrix to ensure the trust is not hindered by losing key trustees and can also identify skills gaps when trustees retire.

Trustees for the purpose of Charity law for the period ending 31 December 2024 were:

- |                             |                   |
|-----------------------------|-------------------|
| 1) Chair                    | Steven Boyd       |
| 2) Vice Chair               | Christopher Digby |
| 3) Hon. Treasurer           | Dave Stott        |
| 4) Trustee & Grants Manager | John Fallon       |
| 5) Trustee (Marketing)      | Gwenaelle Deloux  |
| 6) Trustee                  | Nigel Green       |
| 7) Trustee                  | Trevena Playle    |

All trustees have confirmed the following:

- 1) That information relating to trustee work can be found on the government website: <https://www.gov.uk/government/organisations/charity-commission>
- 2) That all trustees are satisfied that all eligibility checks are relevant and appropriate for all of the current and future trustees and that trustees are suitable to act as such
- 3) That no trustees have current or undisclosed criminal convictions, bankruptcies, IVA agreements, disqualifications from being a company director or trustee
- 4) All trustees are willing to act as a trustee of the WRVS Benevolent Trust
- 5) All trustees understand the purposes and rules set out in the governing trust deed
- 6) All trustees declare that the information provided to the Charities Commission is true, complete and correct
- 7) All trustees confirm that the WRVS Benevolent Trust funds are held securely in its own name with a bank or bank accounts in England or Wales
- 8) All trustees confirm that they will comply with their responsibilities as trustees and as set out in CC3 The Essential Trustee



## **OPERATING INFORMATION**

The Trust is operated by the Trustees, all of whom are volunteers and unpaid. There are 3 meetings a year; one of which is also the AGM.

Communication between the trustees, outside of meetings, occurs via group email, telephone conversations, online meetings and occasional 1:1 communication as situations require this.

John Fallon acts as the main contact for grant applications; ordinary and youth bursary as well as the main liaison when confirming volunteering with the Royal Voluntary Service.

## **Reported Information**

Operating outside England and Wales:	Yes; we receive applications from Scottish residents
Number of employees:	None
Own or lease property:	None
Regulated by any regulators or registrars:	None
Received funding from central or local Gov.:	None
Receive funds from the public:	Yes
Recognised by HMRC:	Yes; for gift aid



## **2024 - Report from our Chair - Steven Boyd**

### Strengthening

I am writing this review of 2024 in the week after International Women's Day in March 2025. It's times like this when we can look back to the strong foundations laid by the inspirational leaders that helped set up the WRVS Benevolent Trust.

There's two dates that are important to us leading from these forward-thinking women and we are either 71 years old or about to go into early retirement in our 55th year.

In 1953, Stella Dowager Marchioness of Reading GBE, gave £1000 to WVS Trustees Ltd to create a fund for charitable purposes and thereby created the WVS Trust. That would make us 71 years young and in human terms securely in our retirement years.

The Benevolent Trust as we know it today however, was signed on 16th November 1970 with the sum of Ten Thousand Pounds, with seven trustees. This would mean we are going into our 55th year and like humans in the UK doing the same thinking about our options to access early retirement....or not!

These 7 inspirational women were: Lady Reading GBE, Frances Clode CBE, Lady Margaret Charles OBE, Alice Crawford Johnston CBE, Doreen Harris OBE, Kathleen Halpin CBE and Enid Cubitt MBE.

**WRVS Benevolent Trust is NOT thinking about retiring. In fact we are in good financial health and intend to be here for the generations of WRVS/Royal Voluntary Service Volunteers to come.**

I was fortunate to have been at St Paul's Cathedral with my other WRVS colleagues in 2013 when the change of name from WRVS to Royal Voluntary Service was confirmed. This was both to ensure that the name of the charity remained reflective of the people the charity supported and the more diverse nature of its employee and volunteer workforces.

We have had several Trustees over the many years of our existence. One of our current volunteers, John Fallon, becomes one of our longest serving volunteers for the WRVS Benevolent; but he will have a long time to serve to reach our next longest serving volunteer; Kathleen Halpin CBE - who served for 25 years!!

We welcomed a new Trustee: Trevena Playle joined the WRVS Benevolent Trust volunteer board meetings in 2024 and we look forward to new appointments into the future from similarly motivated individuals.



Our Portfolio of funds is well managed this fund remains strong for future generations despite the lingering remains of the impact of covid and the turmoil caused by international events.

As we look back on 2024, we notice that we still provide real practical help just as we did on those early days. We remained innovative introducing a time limited Winter Grant running from 2024 into 2025. We received applications for grants and have approved most of them but yet could provide to more.

We remain committed to implementing the financial support just as our Constitution guides us; providing grants to past and present volunteers and staff of WVS/WRVS/Royal Voluntary Service. We continued to spread the word about the trust and to maintain links with Royal Voluntary Service.

The Trust could not do its work without the commitment and dedication of all the Trustees, and I would like to thank them for their continued support as we strengthen.

Steven Boyd  
Chair – WRVS Benevolent Trust  
March 2025



## WRVS Benevolent Trust – 2024 Treasurer’s Report

After a slow start in the first quarter of the year, there were a steady stream of applications throughout the remainder of the year. Please see below for more detail of those which have been approved and/or processed. The final amount awarded throughout the year was £15,447.55, only slightly lower than 2023 (£16,092.12), despite the slow start to the year.

Method	Awarded	Paid
Grant	AM 2023	£ 109.98
Grant	£ 580.00	£ 580.00
Grant	£ 1,000.00	£ 1,000.00
Grant	£ 728.50	£ 728.50
Grant	£ 2,145.00	£ 2,145.50
Grant	£ 1,395.03	£ 1,297.69
Grant	£ 550.00	£506.95
Grant	£ 659.00	£ 749.93
Bursary	£ 2,500.00	£ 2,500.00
Grant	£ 2,340.00	£ 2,340.00
Grant	£ 2,500.00	£ 2,500.00
Grant	£ 339.00	£ 489.00
Grant	£ 500.00	£ 500.00
	<b>£15,236.53</b>	<b>£15,447.55</b>

The Treasurer uses financial analysis and information to record the breakdown of how the expenditure is broken down across each expenditure line for the 2024 financial year.

In relation to income the following has been received

Rathbones -	£45,511.53
Donations-	£124.44 (give as you live 20 and 97, FP Dean Bros 7.44)
Interest-	£420.91
Returned Funds-	£90 (AM Grant and issues with items resulting in refund)
<b>Total</b>	<b>£46,056.88</b>



The balances of our accounts on 31<sup>st</sup> Dec 2024 are:

Amount Carried Forward CAF Bank			£	221,339.49
Rathbones Investment Account			£	1,236,583.88
<b>Total</b>			£	<b>1,457,923.37</b>

**David Stott**

.....  
Dave Stott  
Honorary Treasurer  
March 2025



**WRVS BENEVOLENT TRUST**  
**Balance Sheet as of 31<sup>st</sup> December 2024**

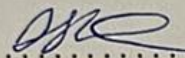
**CURRENT ASSETS**

Opening balance 1 <sup>st</sup> January 2024	£196,649.51
Income less outgoings	£24,689.98
Closing balance 31 December 2024	£221,339.49

Represented by:

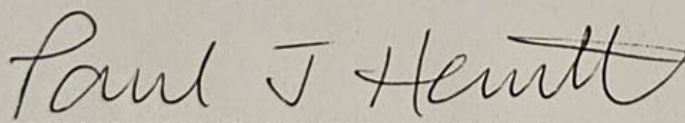
Cash in Bank £221,339.49

Statement prepared by Dave Stott May 2025

 29.9.25  
.....

**Auditors Report**

In my opinion, these financial statements give a true and fair view of the affairs of the Benevolent Trust for the year ending 31 December 2024 and of the balance sheet as of that date.

  
.....

29.09.25

Paul Hewitt  
43 The Avenue  
Prestatyn  
LL19 9RD



## **INVESTMENT POLICY**

The Trustee's investment policy is to use financial advisers to guide the Trustees on two main investment aims:

- Maintain capital
- Generate meaningful returns to pay grants

The Trustees have identified the need to use a financial adviser to provide safety and recourse on the stewardship of the Trust funds. In doing so, the actual investment strategy is then implemented by the Trust's advisers in meeting the aims above.

The Trustee's financial advisers (currently Paul Ross from Landmark Group and David Blake from Rathbones) attend at the beginning of each meeting to provide a financial overview and regularly liaise with the Trustee and Chair.



## **SAFEGUARDING POLICY**

At present the Trustees do not believe there is a need for a formal safeguarding policy.



## **CONFLICT OF INTEREST POLICY**

The trustees believe the only real conflict of interests that can arise relate to relationships with applicants. Where a relationship exists, the Trustee is to advise the board and unless extenuating circumstances suggest otherwise, they must refrain from voting or influencing the decision to avoid any potential actual or perceived conflict of interest. This must then also be noted on the minutes as being declared.



## **HANDLING COMPLAINTS POLICY**

All complaints to the Trust/Trustees will be acknowledged by the Chair in writing within a reasonable time; ideally within 5 days and advising the complainant that a full response will be issued within 30 days.

The Chair will then investigate the complaint with 2 Trustees and respond with a final response within 30 days.

The formal response should include reference to the Charities Commission.



## **PAYING STAFF POLICY**

The Trust does not have any employees. However, we may occasionally enter into services contracts.



## **RETENTION OF INCOME POLICY**

Given the Objects of this Charity, the Trustees recognise that, from time to time, the income in any one year can exceed the amount of grants that the Charity makes.

Each year the Trustees will consider training and other activities which it feels further supports the Objects in raising awareness of the Grants in the hope that this will continue to encourage applications to the Trust.

It is the Trustees' intention to review the level of income against grants made on a yearly cycle, and any surplus at the end of that period will be at the Trustees discretion in how they use the surplus; which will normally be a) re-invested b) used for a specific purpose to benefit the Trust or c) given as a donation to a charity of the Trustees choice.



## **GRANT GUIDELINES POLICY**

### **General Applications**

Due to the changing landscape of grant giving since the Trust was formed the Trustee Board has decided to adopt this Grant Guideline Policy, as a reference point, should there be any lack of agreement between Trustees on approving grant applications. This will help protect the Trust against “precedents” and allow the guidelines to change over time.

It will also help new Trustees get up to speed more quickly and provide existing Trustees with the opportunity to review and shape the guidelines with their own experience.

### **Excerpt from the Trust document**

*“in any such manner as the Trustees shall in their own absolute discretion think fit for the relief comfort support and benefit of such persons who are or who have at any time been members of the organisation now known as Women’s Royal Voluntary Service either in Great Britain or elsewhere in the world of limited means who for any reason become in need of financial or some other form of help and assistance.”*

### **Legal Advice**

Ongoing legal advice will be sought as and when needed.

### **Criteria**

The following is the main “criteria” that the Trustees have to follow to satisfy themselves when considering the appropriateness of the grant application:

- 1) Sufficient evidence that the applicant is/was a Member, staff, or volunteer of the WVS, WRVS or Royal Voluntary Service for at least 1 year
- 2) Limited means; in line with our guideline on financials\*, then at Trustee discretion
- 3) Nature of claim should be for “relief, comfort, support or benefit”
- 4) All claims will be assessed on individual merit and at the Trustees sole discretion
- 5) Any conflicts of interest will be raised and all decisions are final
- 6) If a 50/50 situation occurs the Trustees agree to accept the Chair's final decision

#### **\*Guideline on financials**

Income: £20,000 per annum or less

Savings: £16,000 or less



### **Income**

However, when considering income we must also look at the expenditure and assess whether the expenditure is warranted and if there is still a net surplus each month we must consider this carefully. Income can be made up of any income whether salary, interest, pension, benefits or benefits in kind etc.

### **Amounts and Repetition of Grant**

We may accept repeat applications to the Trust as each application is decided on its merit. However, the Trustees generally want to see at least 12 months between applications.

### **Receipts and Invoices**

We may accept a claim on submission of a receipt. If we would have paid the claim on invoice; i.e. providing the claim was to be accepted then the matter of receipt or invoice is mute. Usual due diligence will apply.

Grants will be considered for items purchased in the previous 12 months.

For audit perspective all payments are tracked within our bank account for all applications and whether paying the supplier or not. Where online bank or card payments are made we have a record of the transfer.

### **Care Home Costs/Care Home Top Ups**

Whilst this is a socially and financially complicated area this does not change the way the Trust should be interpreted.

The Trust should only accept applications for grants where we can pay the Care Home direct. However, the Treasurer will need to make accurate financial forecasts to ensure any long-term payments can be met and that it does not present a problem for the Trust in awarding other grants.

All grants of this nature to be subject to review on an annual basis to ensure recipient is a) still alive; b) still in the same care home and c) still requires the same amount of support.

### **Payments Overseas**

If any payments are made to individuals overseas, specific criteria may be necessary to comply with HMRC guidance for charities sending money overseas.

### **Taxation Position**

In the case of repeated gifts, this may create a tax liability for the recipient and they will be responsible for declaring this to HMRC.

### **Conflict of Interest**



If a Board member is related to, or otherwise has an interest in, a volunteer who has submitted a grant application, then the Board member should not be part of the decision-making process.



## **Grant Application Process**

### **General Grants**

The claimant will complete and submit the application form online. The Grant Manager (or other trustee where required) will process the application and ensure an initial acknowledgement is provided.

The Grant Manager (or other trustee where required) will forward the application to all Trustees asking for comments, ideally looking for an agreement in principle subject to any questions raised or information not received.

#### *Confirmed WRVS/WRS/RVS connection*

The Grant Manager (or other trustee where required) will carry out checks to help confirm the connection to the WRVS/WRS/RVS and will request further information from the claimant where necessary.

#### *Supplier quote or estimate*

The application form needs to be supported by at least two quotations or estimates for what is being claimed and the Grant Manager will check these with the providers where appropriate.

#### *Invoice or receipt*

The Grant Manager (or other trustee where required) will request these from the supplier where applicable and confirm their accuracy.

#### *Payment*

The Treasurer will make payment as agreed; preferably via bank transfer to that party.

### **Youth Bursary Grants**

This grant area for the Trust was introduced in acknowledgement of generational changes and the wish to continue to fulfil Lady Reading's wishes.

The Trustees consider that by investing in the lives of the young volunteers in this specific way, the long-term commitment to volunteering with RVS is more likely.

Whilst the majority of points can be taken from the General Applications the specific points that relate to the Youth Bursary are as follows:

#### *Marketing*

Ahead of the March meeting, when the Trustees consider all Youth Bursary applications, marketing materials will be issued, in conjunction with the RVS, to draw interest and encourage applications. The marketing exercise will start in September each year.



It is at this stage that the content and application forms suggest that the Youth Bursary should be for “*doing something amazing*”; being the only lead we should offer the applicants.

The marketing material used, and on the website, will highlight examples of past Bursaries, such as school trips, studying medicine and educational courses. This allows the applicants to be flexible whilst hopefully imbuing the principle of what we are looking for.

#### *Applicants*

- 1) Applicants must be aged between 16 and 25 years at the time they will be undertaking the opportunity
- 2) Must have been volunteers for at least 50 hours, and have this confirmed by their project manager
- 3) Repeat applications year on year must prove continued volunteering hours

#### Youth Bursary

- 1) Each grant to be a maximum of £2,000 and within a total annual fund of £10,000 (subject to funds being available)
- 2) Preference is to pay the organisation that is coordinating/managing the opportunity
- 3) Similar events not funded by the Trust should not preclude a new application to the Trust
- 4) Repeat applications will be considered where clear development is apparent in the opportunity

#### Process

- 1) The Grant Manager (or other trustee where required) gathers and acknowledges the application ahead of the March meeting
- 2) A summary document of all applicants is produced by the Grant Manager and circulated ahead of the March meeting
- 3) At the March meeting the Grant Manager presents each application in full
- 4) At this stage the Trustees agree in principle/or not the application, not the amount
- 5) Once all applications have been presented the successful applicants are revisited and the Trustees agree the amount to be offered whether in full or part payment
- 6) The Grant Manager contacts the applicants to advise them of the outcome of their application
- 7) On-going the Grant Manager (or other trustee where required) will contact the successful applicants after their experience to ensure a case study is received. Case studies are then passed to the Marketing/Media Trustee for publication.

**WRVS BENEVOLENT TRUST**

England & Wales - Charity number 261931

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# Accounts

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**WRVS**  
BENEVOLENT  
TRUST

*support for volunteers and staff*

Annual Report  
and  
Financial Statements  
  
for the year ended  
**31st December 2023**

**WRVS Benevolent Trust**  
**Charity Number - 261931**

WRVS Benevolent Trust  
Registered charity number 261931  
PO Box 769, Chesterfield, S40 9NY  
E-mail: [enquiry@wrvsbt.org.uk](mailto:enquiry@wrvsbt.org.uk)  
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It was further agreed to remove the term limitation and move to annual re-appointments whilst operating a skills matrix to ensure the trust is not hindered by losing key trustees and can also identify skills gaps when trustees retire.

Trustees for the purpose of Charity law for the period ending 31 December 2023 were:

- |                             |  |
|-----------------------------|--|
| 1) Chair                    | Gilli Galloway (Resigned March 2023)                     |
| 2) Chair & Trustee          | Steven Boyd (Chair from March 2023)                      |
| 3) Vice Chair               | Christopher Digby  |
| 4) Hon. Treasurer           | Dave Stott   |
| 5) Trustee & Grants Manager | John Fallon  |
| 6) Trustee (Marketing)      | Gwenaelle Deloux   |
| 7) Trustee                  | Nigel Green  |
| 8) Trustee                  | Trevena Playle (Appointed 8 <sup>th</sup> November 2023) |

All trustees have confirmed the following:

- 1) That information relating to trustee work can be found on the government website: <https://www.gov.uk/government/organisations/charity-commission>
- 2) That all trustees are satisfied that all eligibility checks are relevant and appropriate for all of the current and future trustees and that trustees are suitable to act as such
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## **OPERATING INFORMATION**

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John Fallon acts as the main contact for grant applications; ordinary and youth bursary as well as the main liaison when confirming volunteering with the Royal Voluntary Service.

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Operating outside England and Wales:	Yes; we receive applications from Scottish residents
Number of employees:	None
Own or lease property:	None
Regulated by any regulators or registrars:	None
Received funding from central or local Gov.:	None
Receive funds from the public:	Yes
Recognised by HMRC:	Yes; for gift aid

## **2023 - Report from our new Chair, Steven Boyd**



## Evolving

As we publish our report on our work from 2023, I do so having taken over from Gilli Galloway in March 2023 who served both the Benevolent Trust for several years and also WRVS as an employee for many years as well. I'd like to again take this opportunity to recognise the service that Gilli has faithfully given both these organisations but also the impact that has been felt by the people we have supported over the years and all the Trustees that had the good fortune to meet her. Gilli, like all previous trustees, have our thanks for their dedicated work.

I share the current board's enthusiasm to continue the practical and financial support we offer former WVS/WRVS and RVS employees and volunteers. I had originally joined the Benevolent Trust, at that time an employee of RVS, with the intention to expand the awareness of the WRVS Benevolent Trust. Whilst there is clearly gratitude from recipients of grants and our impact is felt by them - there is so more to do to improve awareness further of our existence and capabilities to help when in need.

We remain committed to implementing the financial support just as our Constitution guides us; providing grants to past and present volunteers and staff of WVS/WRVS/Royal Voluntary Service. We continued to spread the word about the trust and to maintain links with Royal Voluntary Service.

We made only 10 grants to individual applicants in 2023 totaling over £16,000. This is down from the 20 grants awarded in the previous year, 2022 and highlights the greater work that is needed to increase awareness of the fabulous opportunity to support former volunteers and employees that this Trust was formed to deliver upon.

Our reduced grant awarding in 2023 was especially surprising given the financial pressures experienced by society. We urge any reader of this report who is aware of any former WRVS employee or volunteer that is experiencing financial hardship, to let them know of our value and ask that they apply for a grant for something practical.

We also were humbled to have received a legacy from the family of Beryl Maxwell, someone who held a key role in supporting Lady Reading and who was also greatly supportive of WRVS over the years. We also received a donation in memory of Joan Pierce. Legacies and donations like these are vital to ensuring we continue to be able to financially support current and former volunteers and staff well into the future.

Our investment portfolio remains managed by Rathbones. A representative from Rathbones (our fund manager) and Paul Ross from Landmark (our independent financial advisor) attend each Board meeting with a full report on performance and an overview of market projections.

The Trust could not do its work without the commitment and dedication of all the Trustees, and I would like to thank them for their continued support as we evolve.



**WRVS**  
BENEVOLENT  
TRUST

*support for volunteers and staff*

Steven Boyd  
Chair – WRVS Benevolent Trust  
March 2024



## WRVS Benevolent Trust – 2023 Report

Overall 2023 was a fairly quiet year in terms of applications received and/or grants awarded. In total, applications worth £16,273.91 were approved, with total amounts realised being £16,092.12.

For an overview and breakdown of the financial position against the 2023 budget please see below. This includes a 2022 grant that was not processed until 2023.

Therefore total expenditure in 2023 was **£23,239.74** against a budget of £34,949.41, which was projected based on 2022 income figures, leaving a budget surplus of **£11,709.67**.

### Actual Income Breakdown

Rathbones:	£40,494.83
Donations:	£170,008
Interest:	£30.72
<b>Total:</b>	<b>£210,533.55</b>

In addition to our investments performing significantly better than 2022, which is reflected in the total amounts transferred over the year, there was a £50 donation gifted to us by the husband of the late Joan Pierce. In addition to this generous donation, we also received an initial payment from the estate of the late Beryl Maxwell. This amounted to £169,958. Therefore, taking into account interest payments, total income for 2023 was £210,533.55

The balances of our accounts on 31<sup>st</sup> December 2023 are:-

	£
CAF Bank Account	196,649.51
Investments – Rathbones	1,221,535.45
<b>Total</b>	<b>£1,418,184.96</b>

Reviewed financial controls during the year:      Yes; annually at the AGM and at each meeting.

### David Stott

.....

David Stott  
Hon. Treasurer, WRVS Benevolent Trust  
20<sup>th</sup> September 2024



**WRVS BENEVOLENT TRUST**  
**Balance Sheet as of 31<sup>st</sup> December 2023**

**CURRENT ASSETS**

Opening balance 1 <sup>st</sup> January 2023	£9005.30
Income less outgoings	£187,644.21
Closing balance 31 December 2023	£196,649.51

Represented by:

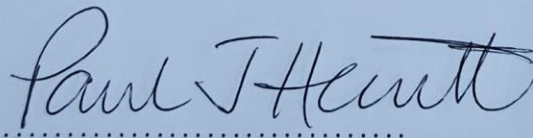
Cash in Bank	£196,649.51
--------------	-------------

Statement prepared by Dave Stott March 2024

  
.....

**Auditors Report**

In my opinion, these financial statements give a true and fair view of the affairs of the Benevolent Trust for the year ending 31 December 2023 and of the balance sheet as of that date.

  
.....

16.8.24

Paul Hewitt  
43 The Avenue  
Prestatyn  
LL19 9RD



## **INVESTMENT POLICY**

The Trustee's investment policy is to use financial advisers to guide the Trustees on two main investment aims:

- Maintain capital
- Generate meaningful returns to pay grants

The Trustees have identified the need to use a financial adviser to provide safety and recourse on the stewardship of the Trust funds. In doing so, the actual investment strategy is then implemented by the Trust's advisers in meeting the aims above.

The Trustee's financial advisers (currently Paul Ross from Landmark Group and David Blake from Rathbones) attend at the beginning of each meeting to provide a financial overview and regularly liaise with the Trustee and Chair.



## **SAFEGUARDING POLICY**

At present the Trustees do not believe there is a need for a formal safeguarding policy.



## **CONFLICT OF INTEREST POLICY**

The trustees believe the only real conflict of interests that can arise relate to relationships with applicants. Where a relationship exists, the Trustee is to advise the board and unless extenuating circumstances suggest otherwise, they must refrain from voting or influencing the decision to avoid any potential actual or perceived conflict of interest. This must then also be noted on the minutes as being declared.

## **HANDLING COMPLAINTS POLICY**



All complaints to the Trust/Trustees will be acknowledged by the Chair in writing within a reasonable time; ideally within 5 days and advising the complainant that a full response will be issued within 30 days.

The Chair will then investigate the complaint with 2 Trustees and respond with a final response within 30 days.

The formal response should include reference to the Charities Commission.

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The Trust does not have any employees. However, we may occasionally enter into services contracts.



**WRVS**  
BENEVOLENT  
TRUST

*support for volunteers and staff*



## **RETENTION OF INCOME POLICY**

Given the Objects of this Charity, the Trustees recognise that, from time to time, the income in any one year can exceed the amount of grants that the Charity makes.

Each year the Trustees will consider training and other activities which it feels further supports the Objects in raising awareness of the Grants in the hope that this will continue to encourage applications to the Trust.

It is the Trustees' intention to review the level of income against grants made on a yearly cycle, and any surplus at the end of that period will be at the Trustees discretion in how they use the surplus; which will normally be a) re-invested b) used for a specific purpose to benefit the Trust or c) given as a donation to a charity of the Trustees choice.



## **GRANT GUIDELINES POLICY**

### **General Applications**

Due to the changing landscape of grant giving since the Trust was formed the Trustee Board has decided to adopt this Grant Guideline Policy, as a reference point should there be any disagreement between Trustees on agreeing grant applications. This will help protect the Trust against “precedents” and allow the guidelines to change over time.

It will also help new Trustees get up to speed more quickly and provide existing Trustees with the opportunity to review and shape the guidelines with their own experience.

### **Excerpt from the Trust document**

*“in any such manner as the Trustees shall in their own absolute discretion think fit for the relief comfort support and benefit of such persons who are or who have at any time been members of the organisation now known as Women’s Royal Voluntary Service either in Great Britain or elsewhere in the world of limited means who for any reason become in need of financial or some other form of help and assistance.”*

### **Legal Advice**

Ongoing legal advice will be sought as and when needed.

### **Criteria**

The following is the main “criteria” that the Trustees have to follow to satisfy themselves when considering the appropriateness of the grant application:

- 1) Sufficient evidence that the applicant is/was a Member, staff, or volunteer of the WVS, WRVS or Royal Voluntary Service for at least 1 year
- 2) Limited means; in line with our guideline on financials\*, then at Trustee discretion
- 3) Nature of claim should be for “relief, comfort, support or benefit”
- 4) All claims will be assessed on individual merit and at the Trustees sole discretion
- 5) Any conflicts of interest will be raised and all decisions are final
- 6) If a 50/50 situation occurs the Trustees agree to accept the Chair's final decision

#### **\*Guideline on financials**

Income: £20,000 per annum or less

Savings: £16,000 or less



### **Income**

However, when considering income we must also look at the expenditure and assess whether the expenditure is warranted and if there is still a net surplus each month we must consider this carefully. Income can be made up of any income whether salary, interest, pension, benefits or benefits in kind etc.

### **Amounts and Repetition of Grant**

We may accept repeat applications to the Trust as each application is decided on its merit. However, the Trustees generally want to see at least 12 months between applications.

### **Receipts and Invoices**

We may accept a claim on submission of a receipt if we would have paid the claim on invoice; i.e. providing the claim was to be accepted then the matter of receipt or invoice is mute. Usual due diligence will apply.

Grants will be considered for items purchased in the previous 12 months.

For audit perspective we have introduced the cheque receipt form for all applicants whether paying the supplier or not. Where automated bank payments are made we have a record of the transfer.

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Whilst this is a socially and financially complicated area this does not change the way the Trust should be interpreted.

The Trust should only accept applications for grants where we can pay the Care Home direct. However, the Treasurer will need to make accurate financial forecasts to ensure any long-term payments can be met and that it does not present a problem for the Trust in awarding other grants.

All grants of this nature to be subject to review on an annual basis to ensure recipient is a) still alive; b) still in the same care home and c) still requires the same amount of support.

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If any payments are made to individuals overseas, specific criteria may be necessary to comply with HMRC guidance for charities sending money overseas.

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In the case of repeated gifts, this may create a tax liability for the recipient and they will be responsible for declaring this to HMRC.

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If a Board member is related to, or otherwise has an interest in, a volunteer who has submitted a grant application, then the Board member should not be part of the decision-making process.



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### **General Grants**

#### *Application Form*

The claimant will complete and submit the application form online. The Grant Manager (or other trustee where required) will process the application and ensure an initial acknowledgement is provided.

The Grant Manager (or other trustee where required) will forward the application to all Trustees asking for comments, ideally looking for an agreement in principle subject to any questions raised or information not received.

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#### *Payment*

The Treasurer will make payment as agreed; preferably via bank transfer to that party.

### **Youth Bursary Grants**

This grant area for the Trust was introduced in acknowledgement of generational changes and the wish to continue to fulfil Lady Reading's wishes.

The Trustees consider that by investing in the lives of the young volunteers in this specific way, the long-term commitment to volunteering with RVS is more likely.

Whilst the majority of points can be taken from the General Applications the specific points that relate to the Youth Bursary are as follows:

#### *Marketing*



Ahead of the March meeting, when the Trustees consider all Youth Bursary applications, marketing materials will be issued, in conjunction with the RVS, to draw interest and encourage applications. The marketing exercise will start in September each year.

It is at this stage that the content and application forms suggest that the Youth Bursary should be for *“doing something amazing”*; being the only lead we should offer the applicants.

The marketing material used, and on the website, will highlight examples of past Bursaries, such as school trips, studying medicine and educational courses. This allows the applicants to be flexible whilst hopefully imbuing the principle of what we are looking for.

### *Applicants*

- 1) Applicants must be aged between 16 and 25 years at the time they will be undertaking the opportunity
- 2) Must have been volunteers for at least 50 hours, and have this confirmed by their project manager
- 3) Repeat applications year on year must prove continued volunteering hours

### Youth Bursary

- 1) Each grant to be a maximum of £2,000 and within a total annual fund of £10,000 (subject to funds being available)
- 2) Preference is to pay the organisation that is coordinating/managing the opportunity
- 3) Similar events not funded by the Trust should not preclude a new application to the Trust
- 4) Repeat applications will be considered where clear development is apparent in the opportunity

### Process

- 1) The Grant Manager (or other trustee where required) gathers and acknowledges the application ahead of the March meeting
- 2) A summary document of all applicants is produced by the Grant Manager and circulated ahead of the March meeting
- 3) At the March meeting the Grant Manager presents each application in full
- 4) At this stage the Trustees agree in principle/or not the application, not the amount
- 5) Once all applications have been presented the successful applicants are revisited and the Trustees agree the amount to be offered whether in full or part payment
- 6) The Grant Manager contacts the applicants to advise them of the outcome of their application
- 7) On-going the Grant Manager (or other trustee where required) will contact the successful applicants after their experience to ensure a case study is received. Case studies are then passed to the Marketing/Media Trustee for publication.

**WRVS BENEVOLENT TRUST**

England & Wales - Charity number 261931

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# Accounts

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**WRVS**  
BENEVOLENT  
TRUST

*support for volunteers and staff*

# Annual Report and Financial Statements

for the year ended  
**31st December 2022**

**WRVS Benevolent Trust**  
**Charity Number - 261931**

WRVS Benevolent Trust  
Registered charity number 261931  
PO Box 769, Chesterfield, S40 9NY  
E-mail: [enquiry@wrvsbt.org.uk](mailto:enquiry@wrvsbt.org.uk)  
Website: [www.wrvsbt.org.uk](http://www.wrvsbt.org.uk)



## **CONTENTS**

- HISTORY
- TRUSTEES
- OPERATING INFORMATION
- CHAIR'S REPORT
- TREASURERS ANNUAL REPORT
- AUDITOR CERTIFICATE
- INVESTMENT POLICY
- SAFEGUARDING POLICY
- CONFLICT OF INTEREST POLICY
- HANDLING COMPLAINTS POLICY
- PAYING STAFF POLICY
- RETENTION OF INCOME POLICY
- GRANT GUIDELINES POLICY



## **HISTORY**

There was a Declaration of Trust, dated 22nd September 1953, when Stella Dowager Marchioness of Reading GBE, gave £1000 to WVS Trustees Ltd to create a fund for charitable purposes and thereby created the WVS Trust.

The Trust as we know it, was signed on 16<sup>th</sup> November 1970 in the sum of Ten Thousand Pounds, with seven trustees. These were Lady Reading GBE, Frances Clode CBE, Lady Margaret Charles OBE, Alice Crawford Johnston CBE, Doreen Harris OBE, Kathleen Halpin CBE and Enid Cubitt MBE.

Following the re-branding of the Women's Royal Voluntary Service, (or W.R.V.S.) in 2004, it was agreed that the Trust should be known as the WRVS Benevolent Trust.

## **Charitable Objects**

Excerpt taken from the Trust deed:

*“To pay or apply the trust at such time or times and in any such manner as the trustees shall in their own absolute discretion think fit for the relief, comfort, support and benefit of such persons who are or who have at any time been members of the organisation now known as Women's Royal Voluntary Service either in Great Britain or elsewhere in the world of limited means who for any reason become in need of financial or some other form of help and assistance”*



## TRUSTEES

There may be no less than three and no more than nine trustees.

The terms of office of trustees were originally 3 years with a further 3 years. After concerns over losing trustees with key skills or abilities it was decided to make the offices (Chair, Treasurer and Secretary) to be in perpetuity and annually re-appointed.

It was further agreed to remove the term limitation and move to annual re-appointments whilst operating a skills matrix to ensure the trust is not hindered by losing key trustees and can also identify skills gaps when trustees retire.

Trustees for the purpose of Charity law for the period ending 31 December 2021 were:

- |                             |                                       |
|-----------------------------|---------------------------------------|
| 1) Chair                    | Gilli Galloway                        |
| 2) Vice Chair               | Christopher Digby                     |
| 3) Hon. Treasurer           | Dave Stott                            |
| 4) Hon. Secretary           | Steven Boyd                           |
| 5) Trustee & Grants Manager | John Fallon                           |
| 6) Trustee (Marketing)      | Gwenaelle Deloux                      |
| 7) Trustee                  | Nigel Green (Appointed 21 March 2022) |
| 8) Trustee                  |                                       |

All trustees have confirmed the following:

- 1) That information relating to trustee work can be found on the government website: <https://www.gov.uk/government/organisations/charity-commission>
- 2) That all trustees are satisfied that all eligibility checks are relevant and appropriate for all of the current and future trustees and that trustees are suitable to act as such
- 3) That no trustees have current or undisclosed criminal convictions, bankruptcies, IVA agreements, disqualifications from being a company director or trustee
- 4) All trustees are willing to act as a trustee of the WRVS Benevolent Trust
- 5) All trustees understand the purposes and rules set out in the governing trust deed
- 6) All trustees declare that the information provided to the Charities Commission is true, complete and correct
- 7) All trustees confirm that the WRVS Benevolent Trust funds are held securely in its own name with a bank or bank accounts in England or Wales
- 8) All trustees confirm that they will comply with their responsibilities as trustees and as set out in CC3 The Essential Trustee



## **OPERATING INFORMATION**

The Trust is operated by the Trustees, all of whom are volunteers and un-paid. There are 3 meetings a year; one of which is also the AGM.

All communication between the trustees occurs via group email, with occasional 1 to 1 communication where needed.

John Fallon acts as the main contact for grant applications; ordinary and youth bursary as well as the main liaison when confirming volunteering with the Royal Voluntary Service.

## **Reported Information**

Operating outside England and Wales:	Yes; we receive applications from Scottish residents
Number of employees:	None
Own or lease property:	None
Regulated by any regulators or registrars:	None
Received funding from central or local Gov.:	None
Receive funds from the public:	Yes
Recognised by HMRC:	Yes; for gift aid



## **Chair's Report 2022**

Our charitable purpose is the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantages.

We remain committed to promoting the availability of grants to past and present volunteers and staff of WVS/WRVS/Royal Voluntary Service. We continued to spread the word about the trust and to maintain the strong links with Royal Voluntary Service.

19 grants were made in 2022 totaling £22,785. In 2022 the Trust did not receive any applications for Youth Bursaries, although this is still being strongly promoted with RVS and the Trust anticipates receiving applications in the future. Our Trustee John Fallon continues to manage all of our grant applications.

2022 was another very challenging year for everyone, with Covid-19 still present, albeit not affecting people's lives so much now that the vaccine programme has made its impact. However, the journey back to normality for many people is still on-going with many having to change their way of working or volunteering.

The current economic situation is also affecting staff and volunteers, and the Trust is open to receiving applications for grants to assist people through this very difficult time.

Our social media presence has continued to a high standard, Gwen Deloux is ensuring that our publicity campaign maintains momentum, and this will continue during 2023 to ensure we reach the widest possible audience. Other Trustees are also assisting Gwen with posting stories and information.

The transfer of our banking arrangements to CAF (Charities Aid Foundation) is now complete and we are receiving a far better service from them than from our previous high street bank.

Working relationships with Royal Voluntary Service continue to be strong. Gwen Deloux has established strong links with both the communications and volunteer management teams, and these have proved very helpful and productive.

Our investment portfolio is being efficiently managed by Rathbones and we have seen continued solid returns in 2022, despite the economic situation. David Blake from Rathbones (our fund manager) and Paul Ross from Landmark (our independent financial advisor) attend each Board meeting with a full report on performance and an overview of market projections. Our Honorary Treasurer works closely with them to ensure all financial matters are compliant.



The Trust could not do its work without the commitment and dedication of all the Trustees, and I would like to thank them for their continued support.

This is my last report as Chair of the Trust. After 30 years with WRVS/RVS and 13 with the Benevolent Trust (7 as Chair) the time has come to step aside and hand over the role. The Trustees have decided to appoint Trustee Steven Boyd as their new Chair, and I am confident that he will be very successful in his new role. I wish the Trust every success going forward, and I know that it is in very safe, and experienced, hands.

The Trust is looking forward to 2023 with optimism and determination, and to continuing to fulfill Lady Reading's vision of helping WVS/WRVS/Royal Voluntary Service staff and volunteers in their time of need.

Gilli Galloway  
Chair – WRVS Benevolent Trust  
March 2023



## TREASURERS ANNUAL REPORT FOR THE PERIOD ENDING 31 DECEMBER 2022

In total, across 2022 there were 21 grants awarded totalling £26,130. Of those, 2 were not progressed due to lack of responses and/or engagement from the recipient. The final amounts awarded were £22,776.23. Please see below for a full breakdown of each grant, with additional comments and notes were required:

<b>Recipient</b>	<b>Method</b>	<b>Paid</b>
S	Grant	£328
Y	Grant	£380
A	Grant	£1,919.95
C	Grant	£319.99
A	Grant	£2,690
S	Grant	£341
K	Grant	£3,964
C	Grant	£1,859
D	Grant	£1,378
J	Grant	£1,500
K	Grant	£600
E	Grant	£418
K	Grant	£2,187.99
J	Grant	£1,477
E	Grant	£1,254
J	Grant	£713
M	Grant	£223
K	Grant	£1,232
<b>Total</b>		<b>£22,785.22</b>

In addition, there was an additional £8,000 awarded in relation to grants and awards from 2021.

In relation to additional expenditure, please see below for a breakdown:

Trustee Expenses-	£5,130.59
Charity Fees-	£600
Bank Charges-	£96
Internet Services-	£198.23
PO Box-	£378
<b>Total-</b>	<b>£6,402.82</b>



In terms of income, there was a total amount of **£34,836.66** which can be split into the following categories:

Rathbones-	£32,896.07
Donations-	£5
HSBC-	£1917.51
Returned-	£15
Interest-	£3.08

As of 30<sup>th</sup> December 2022, the balances of our accounts are:

CAF Bank-	£9,005.30
Rathbones-	£1,212,946
<b>Total-</b>	<b>£1,221,951.30</b>

Reviewed financial controls during the year:      Yes; annually at the AGM and at each meeting.

**David Stott**

.....

David Stott  
Hon. Treasurer, WRVS Benevolent Trust  
September 2022



**WRVS BENEVOLENT TRUST**  
**Balance Sheet 31<sup>st</sup> December 2022**


**CURRENT ASSETS**

Opening balance 1 <sup>st</sup> January 2022	£11357.58
Income less outgoings	- £2352.28
Closing balance on 31 <sup>st</sup> December 2022	£9005.30

Represented by:

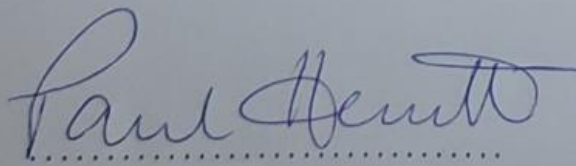
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Statement prepared by Dave Stott

  
.....  
20.8.23

**Auditors Report**

In my opinion, these financial statements give a true and fair view of the affairs of the Benevolent Trust for the year ending 31 December 2022 and of the balance sheet as of that date.

  
.....  
20.8.23

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The Trustee's investment policy is to use financial advisers to guide the Trustees on two main investment aims:

- Maintain capital
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Whilst the majority of points can be taken from the General Applications the specific points that relate to the Youth Bursary are as follows:

#### *Marketing*

Ahead of the March meeting, when the Trustees consider all Youth Bursary applications, marketing materials will be issued, in conjunction with the RVS, to draw interest and encourage applications. The marketing exercise will start in September each year.



It is at this stage that the content and application forms suggest that the Youth Bursary should be for “*doing something amazing*”; being the only lead we should offer the applicants.

The marketing material used, and on the website, will highlight examples of past Bursaries, such as school trips, studying medicine and educational courses. This allows the applicants to be flexible whilst hopefully imbuing the principle of what we are looking for.

#### *Applicants*

- 1) Applicants must be aged between 16 and 25 years at the time they will be undertaking the opportunity
- 2) Must have been volunteers for at least 50 hours, and have this confirmed by their project manager
- 3) Repeat applications year on year must prove continued volunteering hours

#### Youth Bursary

- 1) Each grant to be a maximum of £2,000 and within a total annual fund of £10,000 (subject to funds being available)
- 2) Preference is to pay the organisation that is coordinating/managing the opportunity
- 3) Similar events not funded by the Trust should not preclude a new application to the Trust
- 4) Repeat applications will be considered where clear development is apparent in the opportunity

#### Process

- 1) The Grant Manager (or other trustee where required) gathers and acknowledges the application ahead of the March meeting
- 2) A summary document of all applicants is produced by the Grant Manager and circulated ahead of the March meeting
- 3) At the March meeting the Grant Manager presents each application in full
- 4) At this stage the Trustees agree in principle/or not the application, not the amount
- 5) Once all applications have been presented the successful applicants are revisited and the Trustees agree the amount to be offered whether in full or part payment
- 6) The Grant Manager contacts the applicants to advise them of the outcome of their application
- 7) On-going the Grant Manager (or other trustee where required) will contact the successful applicants after their experience to ensure a case study is received. Case studies are then passed to the Marketing/Media Trustee for publication.

**WRVS BENEVOLENT TRUST**

England & Wales - Charity number 261931

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# Accounts

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**WRVS**  
BENEVOLENT  
TRUST

*support for volunteers and staff*

# Annual Report and Financial Statements

for the year ended  
**31st December 2021**

**WRVS Benevolent Trust**  
**Charity Number - 261931**

WRVS Benevolent Trust  
Registered charity number 261931  
PO Box 769, Chesterfield, S40 9NY  
E-mail: [enquiry@wrvsbt.org.uk](mailto:enquiry@wrvsbt.org.uk)  
Website: [www.wrvsbt.org.uk](http://www.wrvsbt.org.uk)



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## **HISTORY**

There was a Declaration of Trust, dated 22nd September 1953, when Stella Dowager Marchioness of Reading GBE, gave £1000 to WVS Trustees Ltd to create a fund for charitable purposes and thereby created the WVS Trust.

The Trust as we know it, was signed on 16<sup>th</sup> November 1970 in the sum of Ten Thousand Pounds, with seven trustees. These were Lady Reading GBE, Frances Clode CBE, Lady Margaret Charles OBE, Alice Crawford Johnston CBE, Doreen Harris OBE, Kathleen Halpin CBE and Enid Cubitt MBE.

Following the re-branding of the Women's Royal Voluntary Service, (or W.R.V.S.) in 2004, it was agreed that the Trust should be known as the WRVS Benevolent Trust.

## **Charitable Objects**

Excerpt taken from the Trust deed:

*“To pay or apply the trust at such time or times and in any such manner as the trustees shall in their own absolute discretion think fit for the relief, comfort, support and benefit of such persons who are or who have at any time been members of the organisation now known as Women's Royal Voluntary Service either in Great Britain or elsewhere in the world of limited means who for any reason become in need of financial or some other form of help and assistance”*



## TRUSTEES

There may be no less than three and no more than nine trustees.

The terms of office of trustees were originally 3 years with a further 3 years. After concerns over losing trustees with key skills or abilities it was decided to make the offices (Chair, Treasurer and Secretary) to be in perpetuity and annually re-appointed.

It was further agreed to remove the term limitation and move to annual re-appointments whilst operating a skills matrix to ensure the trust is not hindered by losing key trustees and can also identify skills gaps when trustees retire.

Trustees for the purpose of Charity law for the period ending 31 December 2021 were:

- |                             |   |
|-----------------------------|---|
| 1) Chair                    | Gilli Galloway                              |
| 2) Vice Chair               | Christopher Digby (From 17.03.21)           |
| Vice Chair                  | Carol Milford (Resigned from March 2021)    |
| 3) Hon. Treasurer           | Dave Stott (Appointed 17.03.21)             |
| Hon Treasurer               | Maureen Hudson (Resigned from March 2021)   |
| 4) Hon. Secretary           | Steven Boyd                                 |
| 5) Trustee & Grants Manager | John Fallon                                 |
| 6) Trustee (Marketing)      | Gwenaelle Deloux                            |
| Trustee                     | Christine Graham (Resigned from March 2021) |
| 7) Trustee                  | Shelagh Murray                              |

All trustees have confirmed the following:

- 1) That information relating to trustee work can be found on the government website: <https://www.gov.uk/government/organisations/charity-commission>
- 2) That all trustees are satisfied that all eligibility checks are relevant and appropriate for all of the current and future trustees and that trustees are suitable to act as such
- 3) That no trustees have current or undisclosed criminal convictions, bankruptcies, IVA agreements, disqualifications from being a company director or trustee
- 4) All trustees are willing to act as a trustee of the WRVS Benevolent Trust
- 5) All trustees understand the purposes and rules set out in the governing trust deed
- 6) All trustees declare that the information provided to the Charities Commission is true, complete and correct
- 7) All trustees confirm that the WRVS Benevolent Trust funds are held securely in its own name with a bank or bank accounts in England or Wales
- 8) All trustees confirm that they will comply with their responsibilities as trustees and as set out in CC3 The Essential Trustee



## **OPERATING INFORMATION**

The Trust is operated by the Trustees, all of whom are volunteers and un-paid. There are 3 meetings a year; one of which is also the AGM.

All communication between the trustees occurs via group email, with occasional 1 to 1 communication where needed.

John Fallon acts as the main contact for grant applications; ordinary and youth bursary as well as the main liaison when confirming volunteering with the Royal Voluntary Service.

## **Reported Information**

Operating outside England and Wales: residents	Yes; we receive applications from Scottish
Number of volunteers:	None
Own or lease property:	None
Regulated by any regulators or registrars:	None
Received funding from central or local Gov.:	None
Receive funds from the public:	Yes
Recognised by HMRC:	Yes; for gift aid



## **Chair's Report 2021**

Our charitable purpose is the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantages.

We remain committed to promoting the availability of grants to past and present volunteers and staff of WVS/WRVS/Royal Voluntary Service. We continued to spread the word about the trust and to maintain the strong links with Royal Voluntary Service.

17 grants were made in 2021 totalling £41,302.91. Two youth bursaries were awarded totalling £4,000 (£1,500 remains to be paid on one as the university is being paid in £500 instalments).

John Fallon continues to manage all our grant applications, and to provide support to our Youth Bursary recipients. Our Youth Bursary scheme continues to support young Royal Voluntary Service volunteers to "Do something amazing" to further their personal or career development by participating in activities and study opportunities both at home and abroad. Opportunities for our young volunteers in 2021 were severely limited due to the pandemic and we look forward to new and exciting opportunities opening up for them this year.

2021 was another very challenging year for everyone, with Covid-19 continuing to infect large numbers of people, and new variants emerging. However, with the creation of vaccines the year ended on a more optimistic note.

Throughout the pandemic the Trust has continued to work as normal, holding our Trustee meetings on Zoom and reviewing and approving grant applications via email. Apart from missing the social interaction of being with my fellow Trustees, everything has worked well and we have been able to deliver an efficient service to our grant applicants.

Our social media presence has continued to a high standard, Gwen Deloux is ensuring that our publicity campaign maintains momentum and this will continue during 2022 to ensure we reach the widest possible audience. Other Trustees are also assisting Gwen with posting stories and information.

Dave Stott joined us this year as our new Honorary Treasurer. He has been busy transferring our banking to CAF (Charities Aid Foundation) and closing our accounts with HSBC. We are confident that we will receive a far better service from CAF as they are focused on banking services for charities.

Working relationships with Royal Voluntary Service continue to be strong. Gwen Deloux has established strong links with both the communications and volunteer management teams and these have proved very helpful and productive.

Our investment portfolio is being efficiently managed by Rathbones and we have seen continued



solid returns in 2021, despite the Covid-19 pandemic. David Blake from Rathbones (our fund manager) and Paul Ross from Landmark (our independent financial advisor) attend each Board meeting with a full report on performance and an overview of market projections. Our Honorary Treasurer works closely with them to ensure all financial matters are compliant.

The Trust could not do its work without the commitment and dedication of all the Trustees and I would like to thank them for their continued support.

We are looking forward to 2022 with optimism and determination, and to continuing to fulfill Lady Reading's vision of helping WVS/WRVS/Royal Voluntary Service staff and volunteers in their time of need.

Gilli Galloway  
Chair – WRVS Benevolent Trust  
March 2022



## TREASURERS ANNUAL REPORT FOR THE PERIOD ENDING 31 DECEMBER 2021

Consolidating the financial accounts for 2021 has taken longer than expected due to the following issues:

- Transfer of treasurer management and responsibility in the middle of the year.
- Opening/closure of new bank accounts and obtaining historical statements to consolidate and accurately audit accounts for whole of calendar year.

This has now been done and the following amendments can now be made to the previous trustee report of March 2022:

**Total Income:** **£49,059.65**

Total Grants awarded for 2021: **£37,302.91**

Other Expenditure and costs: **£6,502.53**

**Total Expenditure:** **£43,805.44**

There are outstanding grants totaling £4,000 that were not processed during the calendar year.

Please see below for a breakdown of income and expenditure throughout the calendar year.

### Expenditure

	Grants	Social Media	Trustee	Charity fees	Bank Charge	Internet Services	Post Box	Transfer to CAF Bank Account
<b>Total</b>	<b>37302.91</b>	<b>4374</b>	<b>1033.2</b>	<b>455</b>	<b>98.89</b>	<b>181.44</b>	<b>360</b>	<b>9000</b>
<b>Total Expenditure</b>		<b>43805.44</b>						

### Income

	Rathbones	Donations	Internal Transfer	Returned Funds
<b>Total</b>	<b>46209.44</b>	<b>127.5</b>	<b>222.71</b>	<b>2500</b>



**Balance Sheet**

Amount Carried Forward CAF Bank	11,357.58
Amount Carried Forward HSBC	1,934.71
Rathbones Investment Account	1,332,623
<b>Total Assets</b>	<b>1,345,915.29</b>

Reviewed financial controls during the year: Always Yes; annually at the AGM and at each meeting

**David Stott**

.....

David Stott  
Hon. Treasurer, WRVS Benevolent Trust  
September 2022



**AUDITORS CERTIFICATE**

**WRVS BENEVOLENT TRUST**

**Balance Sheet as at 31<sup>st</sup> December 2021**

**CURRENT ASSETS**

Opening balance 1 <sup>st</sup> January 2021	£8038.08
Income less outgoings	£5254.21
Closing balance at 31 December 2021	£13292.29

Represented by:


Cash in CAF Bank	£11357.58
Cash in HSBC Bank	£1934.71

Statement prepared by Dave Stott March 2022

  
.....

**Auditors Report**

In my opinion, these financial statements give a true and fair view of the affairs of the Benevolent Trust for the year ending 31 December 2021 and of the balance sheet as of that date.

 16.9.22  
.....

Paul Hewitt  
43 The Avenue  
Prestatyn  
LL19 9RD



## **INVESTMENT POLICY**

The Trustee's investment policy is to use financial advisers to guide the Trustees on two main investment aims:

- Maintain capital
- Generate meaningful returns to pay grants

The Trustees have identified the need to use a financial adviser to provide safety and recourse on the stewardship of the Trust funds. In doing so, the actual investment strategy is then implemented by the Trust's advisers in meeting the aims above.

The Trustee's financial advisers (currently Paul Ross from Landmark Group and David Blake from Rathbones) attend at the beginning of each meeting to provide a financial overview and regularly liaise with the Trustee and Chair.



## **SAFEGUARDING POLICY**

At present the Trustees do not believe there is a need for a formal safeguarding policy.



## **CONFLICT OF INTEREST POLICY**

The trustees believe the only real conflict of interests that can arise relate to relationships with applicants. Where a relationship exists, the Trustee is to advise the board and unless extenuating circumstances suggest otherwise, they must refrain from voting or influencing the decision to avoid any potential actual or perceived conflict of interest. This must then also be noted on the minutes as being declared.



## **HANDLING COMPLAINTS POLICY**

All complaints to the Trust/Trustees will be acknowledged by the Chair in writing within a reasonable time; ideally within 5 days and advising the complainant that a full response will be issued within 30 days.

The Chair will then investigate the complaint with 2 Trustees and respond with a final response within 30 days.

The formal response should include reference to the Charities Commission.



## **PAYING STAFF POLICY**

The Trust does not have any employees. However, we may occasionally enter into services contracts.



## **RETENTION OF INCOME POLICY**

Given the Objects of this Charity, the Trustees recognise that, from time to time, the income in any one year can exceed the amount of grants that the Charity makes.

Each year the Trustees will consider training and other activities which it feels further supports the Objects in raising awareness of the Grants in a hope that this will continue to encourage applications to the Trust.

It is the Trustees' intention to review the level of income against grants made on a yearly cycle, and any surplus at the end of that period will be at the Trustees discretion in how they use the surplus; which will normally be a) re-invested b) used for a specific purpose to benefit the Trust or c) given as a donation to a charity of the Trustees choice.



## **GRANT GUIDELINES POLICY**

### **General Applications**

Due to the changing landscape of grant giving since the Trust was formed the Trustee Board has decided to adopt this Grant Guideline Policy, as a reference point should there be any disagreement between Trustees on agreeing grant applications. This will help protect the Trust against “precedents” and allow the guidelines to change over time.

It will also help new Trustees get up to speed more quickly and provide existing Trustees with the opportunity to review and shape the guidelines with their own experience.

### **Excerpt from the Trust document**

*“in any such manner as the Trustees shall in their own absolute discretion think fit for the relief comfort support and benefit of such persons who are or who have at any time been members of the organisation now known as Women’s Royal Voluntary Service either in Great Britain or elsewhere in the world of limited means who for any reason become in need of financial or some other form of help and assistance.”*

### **Legal Advice**

Ongoing legal advice will be sought as and when needed.

### **Criteria**

The following is the main “criteria” that the Trustees have to follow to satisfy themselves when considering the appropriateness of the grant application:

- 1) Sufficient evidence that the applicant is/was a Member, staff, or volunteer of the WVS, WRVS or Royal Voluntary Service for at least 1 year
- 2) Limited means; in line with our guideline on financials\*, then at Trustee discretion
- 3) Nature of claim should be for “relief, comfort, support or benefit”
- 4) All claims will be assessed on individual merit and at the Trustees sole discretion
- 5) Any conflicts of interest will be raised and all decisions are final
- 6) If a 50/50 situation occurs the Trustees agree to accept the Chair's final decision

#### **\*Guideline on financials**

Income: £20,000 per annum or less

Savings: £16,000 or less



### **Income**

However, when considering income we must also look at the expenditure and assess whether the expenditure is warranted and if there is still a net surplus each month we must consider this carefully. Income can be made up of any income whether salary, interest, pension, benefits or benefits in kind etc.

### **Amounts and Repetition of Grant**

We may accept repeat applications to the Trust as each application is decided on its merit. However, the Trustees generally want to see at least 12 months between applications.

### **Receipts and Invoices**

We may accept a claim on submission of a receipt if we would have paid the claim on invoice; i.e. providing the claim was to be accepted then the matter of receipt or invoice is mute. Usual due diligence will apply.

Grants will be considered for items purchased in the previous 12 months.

For audit perspective we have introduced the cheque receipt form for all applicants whether paying the supplier or not. Where automated bank payments are made we have a record of the transfer.

### **Care Home Costs/Care Home Top Ups**

Whilst this is a socially and financially complicated area this does not change the way the Trust should be interpreted.

The Trust should only accept applications for grants where we can pay the Care Home direct. However, the Treasurer will need to make accurate financial forecasts to ensure any long-term payments can be met and that it does not present a problem for the Trust in awarding other grants.

All grants of this nature to be subject to review on an annual basis to ensure recipient is a) still alive; b) still in the same care home and c) still requires the same amount of support.

### **Payments Overseas**

If any payments are made to individuals overseas, specific criteria may be necessary to comply with HMRC guidance for charities sending money overseas.

### **Taxation Position**

In the case of repeated gifts, this may create a tax liability for the recipient and they will be responsible for declaring this to HMRC.

### **Conflict of Interest**

If a Board member is related to, or otherwise has an interest in, a volunteer who has submitted a grant application, then the Board member should not be part of the decision-making process.



## **Grant Application Process**

### **General Grants**

#### *Application Form*

The claimant will complete and submit the application form online. The Grant Manager (or other trustee where required) will process the application and ensure an initial acknowledgement is provided.

The Grant Manager (or other trustee where required) will forward the application to all Trustees asking for comments, ideally looking for an agreement in principle subject to any questions raised or information not received.

#### *Confirmed WRVS/WRS/RVS connection*

The Grant Manager (or other trustee where required) will carry out checks to help confirm the connection to the WRVS/WRS/RVS and will request further information from the claimant where necessary.

#### *Supplier quote or estimate*

The application form needs to be supported by at least two quotations or estimates for what is being claimed and the Grant Manager will check these with the providers where appropriate.

#### *Invoice or receipt*

The Grant Manager (or other trustee where required) will request these from the supplier where applicable and confirm their accuracy.

#### *Payment*

The Treasurer will make payment as agreed; preferably via bank transfer to that party.

### **Youth Bursary Grants**

This grant area for the Trust was introduced in acknowledgement of generational changes and the wish to continue to fulfil Lady Reading's wishes.

The Trustees consider that by investing in the lives of the young volunteers in this specific way, the long-term commitment to volunteering with RVS is more likely.

Whilst the majority of points can be taken from the General Applications the specific points that relate to the Youth Bursary are as follows:

#### *Marketing*

Ahead of the March meeting, when the Trustees consider all Youth Bursary applications, marketing materials will be issued, in conjunction with the RVS, to draw interest and encourage applications. The marketing exercise will start in September each year.



It is at this stage that the content and application forms suggest that the Youth Bursary should be for “*doing something amazing*”; being the only lead we should offer the applicants.

The marketing material used, and on the website, will highlight examples of past Bursaries, such as school trips, studying medicine and educational courses. This allows the applicants to be flexible whilst hopefully imbuing the principle of what we are looking for.

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- 1) Applicants must be aged between 16 and 25 years at the time they will be undertaking the opportunity
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#### Youth Bursary

- 1) Each grant to be a maximum of £2,000 and within a total annual fund of £10,000 (subject to funds being available)
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- 4) At this stage the Trustees agree in principle/or not the application, not the amount
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**WRVS BENEVOLENT TRUST**

England & Wales - Charity number 261931

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# Accounts

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**WRVS**  
BENEVOLENT  
TRUST

*support for volunteers and staff*

Annual Report  
and  
Financial Statements  
  
for the year ended  
**31st December 2020**



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## **HISTORY**

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The Trust as we know it, was signed on 16<sup>th</sup> November 1970 in the sum of Ten Thousand Pounds, with seven trustees. These were Lady Reading GBE, Frances Clode CBE, Lady Margaret Charles OBE, Alice Crawford Johnston CBE, Doreen Harris OBE, Kathleen Halpin CBE and Enid Cubitt MBE.

Following the re-branding of the Women's Royal Voluntary Service, (or W.R.V.S.) in 2004, it was agreed that the Trust should be known as the WRVS Benevolent Trust.

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## **TRUSTEES**

There may be no less than three and no more than nine trustees.

The terms of office of trustees were originally 3 years with a further 3 years. After concerns over losing trustees with key skills or abilities it was decided to make the offices (Chair, Treasurer and Secretary) to be in perpetuity and annually re-appointed.

It was further agreed to remove the term limitation and move to annual re-appointments whilst operating a skills matrix to ensure the trust is not hindered by losing key trustees and can also identify skills gaps when trustees retire.

Trustees for the purpose of Charity law for the period ending 31 December 2020 were:

- |                             |                   |
|-----------------------------|-------------------|
| 1) Chair                    | Gilli Galloway    |
| 2) Vice Chair               | Carol Milford     |
| 3) Hon. Treasurer           | Maureen Hudson    |
| 4) Hon. Secretary           | Steven Boyd       |
| 5) Trustee & Grants Manager | John Fallon       |
| 6) Trustee (Marketing)      | Gwenaelle Deloux  |
| 7) Trustee                  | Christopher Digby |
| 8) Trustee                  | Christine Graham  |
| 9) Trustee                  | Shelagh Murray    |

All trustees have confirmed the following:

- 1) That information relating to trustee work can be found on the government website: <https://www.gov.uk/government/organisations/charity-commission>
- 2) That all trustees are satisfied that all eligibility checks are relevant and appropriate for all of the current and future trustees and that trustees are suitable to act as such
- 3) That no trustees have current or undisclosed criminal convictions, bankruptcies, IVA agreements, disqualifications from being a company director or trustee
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## **OPERATING INFORMATION**

The Trust is operated by the Trustees, all of whom are volunteers and un-paid. There are 3 meetings a year; one of which is also the AGM.

All communication between the trustees occurs via group email, with occasional 1 to 1 communication where needed.

John Fallon acts as the main contact for grant applications; ordinary and youth bursary as well as the main liaison when confirming volunteering with the Royal Voluntary Service.

## **Reported Information**

Operating outside England and Wales: residents	Yes; we receive applications from Scottish residents
Number of volunteers:	None
Own or lease property:	None
Regulated by any regulators or registrars:	None
Received funding from central or local Gov.:	None
Receive funds from the public:	Yes
Recognised by HMRC:	Yes; for gift aid



## **CHAIRMAN'S REPORT**

Our charitable purpose is the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantages.

We remain committed to promoting the availability of grants to past and present volunteers and staff of WVS/WRVS/Royal Voluntary Service. We continued to spread the word about the trust and to maintain the strong links with Royal Voluntary Service.

19 grants were made in 2020 totaling £40,267.90, including one made to RVS to provide support for elderly volunteers during the Covid-19 pandemic. One youth bursary was awarded for £2,000.

Our Youth Bursary scheme continues to support young Royal Voluntary Service volunteers to “Do something amazing” to further their personal or career development by participating in activities and study opportunities both at home and abroad. John Fallon continues to manage all our grant applications, and to provide support to our Youth Bursary recipients.

We were delighted to be able to offer support to elderly or shielding RVS volunteers during 2020 by awarding a grant that was used by RVS to: \*\*

- Make over 32,000 welfare check & companionship calls to volunteers, with providing isolated people with much needed human contact as well as the reassurance that someone is there to ensure they are safe and well
- Step in to meet the immediate welfare needs of our volunteers, delivering food, prescriptions and other essentials. The programme delivered more than 300 grocery shops and prescriptions to volunteers' homes.
- Develop and then welcome volunteers to the Virtual Village Hall [www.royalvoluntaryservice.org.uk/virtual-village-hall/](http://www.royalvoluntaryservice.org.uk/virtual-village-hall/) where a range of on-line classes and activities are available to help people to keep their minds and bodies active.
- RVS has also been able to roll out “garden gate visits”, providing longed for face-to-face contact, at a safe social distance, (these are dependent on the prevailing Government Covid-19 restrictions).

\*\* Statistics up to the end of July 2020

2020 has been a very challenging year for everyone, however the Trust has continued to work as normal, holding our Trustee meetings on Zoom and reviewing and approving grant applications via email. Apart from missing the social interaction of being with my fellow Trustees, everything has worked well.



Our social media presence has continued to a high standard, with Emma Read coordinating the content of social media pages. Gwen Deloux is ensuring that our publicity campaign maintains momentum and this will continue during 2021 to ensure we reach the widest possible audience.

The volume of applications remains fairly low, despite many attempts at raising awareness of the Trust, working closely with Royal Voluntary Service and spreading the word as often as we can. An initiative to get short articles in parish and village magazines has resulted in a good response in publication, but to date no evidence of new applications. In 2021 we will continue to make new contacts through all available means of communication to attract more applications.

At the AGM in March 2021, we will be saying a sad farewell to three of our Trustees. Maureen Hudson who has been our Honorary Treasurer and done sterling work in keeping our finances in good order and paying out the grants. Carol Milford, my current Vice-Chair, who was a previous Honorary Treasurer and later rejoined the Trustee Board and Christine Graham who has made presentations to groups about the Trust during her time on the Board. They have all made a significant contribution to the work of the Trust.

I would like to say a heartfelt thanks to them all for their support, friendship and complete commitment to working with the Trust over the years. We will miss them, and their valuable input into our meetings.

On a brighter note, we welcome Dave Stott as our new Honorary Treasurer. Dave works for RVS as the Head of Volunteer Led Services and will be a welcome addition to our team.

We also celebrate Christopher Digby being elected as the new Vice-Chair, Christopher always brings great insight into our discussions and decisions and I'm sure will be a great Vice-Chair.

The Trustee Board will be discussing future recruitment into the remaining vacant Trustee posts to ensure that we seek out people with the skills that we need to keep the Trust moving forward in an efficient and effective way.

Working relationships with Royal Voluntary Service continue to be strong. Gwen Deloux has established strong links with both the communications and volunteer management teams and these have proved very helpful and productive.

Our investment portfolio is being efficiently managed by Rathbones and we have seen continued solid returns in 2020, despite the Covid-19 pandemic. David Blake from Rathbones (our fund manager) and Paul Ross from Landmark (our independent financial advisor) attend each Board meeting with a full report on performance and an overview of market projections. Our Honorary Treasurer works closely with them to ensure all financial matters are compliant.



The Trust could not do its work without the commitment and dedication of all the Trustees and I would like to thank them for their continued support.

We are now looking forward to 2021 with renewed optimism and determination, and to continuing to fulfill Lady Reading's vision of helping WVS/WRVS/Royal Voluntary Service staff and volunteers in their time of need.

.....  
Gilli Galloway  
Chair, WRVS Benevolent Trust  
March 2021



## **TREASURERS ANNUAL REPORT FOR THE PERIOD ENDING 31 DECEMBER 2020**

2020 has been a strange year in many ways but despite the difficulties we have managed to make a good number of grants. Some of the applications were quite challenging and one or two had to be declined as they did not meet the criteria, however the people we were able to help were extremely grateful.

The total income for the year was £28,558 which included two donations one of £1,000 in memory of Pamela Poyser and a donation of £50 on behalf of Victor Petty. The income from investments was £27,499 which was less than the previous year by £8,690 but given the financial problems for business during the year it is not surprising.

Grants of £38,268 were made to 18 recipients and ranged between £224 and £3000 plus we also made a special grant of £20,000 to RVS to assist in communication with their volunteers during the first lockdown in 2020. Only one bursary grant was made of £2,000. There were very few trustee expenses as we did not travel to London for our usual meetings.

An overall deficit of £20,945 is recorded for the year.

The value of our investments at 31 December was £1,271,016, we withdrew £12,000 in order to pay the grant to RVS, after taking this into account the fall in value compare to the previous year end was £25,151. Once again, we are indebted to David Blake of Rathbones Investment Management Ltd and Paul Ross of Landmark IFA Ltd., for keeping our investments in good shape during what was a turbulent year in the Stock Market.

The final balance on the accounts were:

Investments	£1,271,016
HSBC Current Account	£5,038
HSBC Deposit Account	£223
<b>TOTAL ASSETS</b>	<b>£1,276,277</b>
Financial period start date:	1 January 2020
Financial period end date:	31 January 2020
Next financial period end date:	31 January 2021
Income:	£28,557
Spending:	£49,502



Reviewed financial controls during the year: Always Yes; annually at the AGM and at each meeting

*Maureen*

.....

Maureen E Hudson  
Hon. Treasurer, WRVS Benevolent Trust  
DATE

Reference: attached statement of accounts



**Income and Expenditure to 31 Dec.20**

	2,020	2,019
	£	£
<b>INCOME</b>		
In memory Pamela Mary Poyser	1,000.00	
My donate		
Donation (CAF) V.Petty	50.00	
Give as you live		
Bank interest	8.81	17.45
Dividends Rathbones	27,498.75	36,190.06
<b>Total income</b>	28,557.56	36,207.51
<b>EXPENDITURE</b>		
Grants - Bursaries	2,000.00	6,003.75
Grants	38,267.90	21,729.12
Trustees Expenses	234.40	2,206.28
Other Expenses	8,989.64	13,667.38
Bank Charges	10.49	13.11
	49,502.43	43,619.64
<b>Deficit</b>	-20,944.87	-7,412.13
<b>Balance Sheet as at 1.1.20</b>		
Investment at market value 31/12/20	1,271,016.00	1,308,167.00
Current Account	5,038.08	13,464.58
Deposit Account	222.67	22,245.87
Deduct Creditors		-21,523.83
Add debtors		19.00
	1,276,276.75	1,322,372.62
Rathbones Investments @ 1/1/2020	1,308,167.00	1,208,695.00
Inv. Repaid	-12,000.00	
	1,296,167.00	1,208,695.00
Rathbones investments @ 31.12.20(31.12.19)	1,271,016.00	1,308,167.00
<b>Total (Decrease)increase in valuation of investments</b>	-25,151.00	99,472.00
Balance Sheet as at 1/1/20	1,322,372.62	1,230,312.75
Deficit/Surplus 2020 (2019 )	-20,944.87	-7,412.13
Deduct/Add decrease/increase in value of investments	-25,151.00	99,472.00
	1,276,276.75	1,322,372.62
	0.00	0.00



## **INVESTMENT POLICY**

The Trustee's investment policy is to use financial advisers to guide the Trustees on two main investment aims:

- Maintain capital
- Generate meaningful returns to pay grants

The Trustees have identified the need to use a financial adviser to provide safety and recourse on the stewardship of the Trust funds. In doing so, the actual investment strategy is then implemented by the Trust's advisers in meeting the aims above.

The Trustee's financial advisers (currently Paul Ross from Landmark Group and David Blake from Rathbones) attend at the beginning of each meeting to provide a financial overview and regularly liaise with the Trustee and Chair.



## **SAFEGUARDING POLICY**

At present the Trustees do not believe there is a need for a formal safeguarding policy.



## **CONFLICT OF INTEREST POLICY**

The trustees believe the only real conflict of interests that can arise relate to relationships with applicants. Where a relationship exists, the Trustee is to advise the board and unless extenuating circumstances suggest otherwise, they must refrain from voting or influencing the decision to avoid any potential actual or perceived conflict of interest. This must then also be noted on the minutes as being declared.



## **HANDLING COMPLAINTS POLICY**

All complaints to the Trust/Trustees will be acknowledged by the Chair in writing within a reasonable time; ideally within 5 days and advising the complainant that a full response will be issued within 30 days.

The Chair will then investigate the complaint with 2 Trustees and respond with a final response within 30 days.

The formal response should include reference to the Charities Commission.



## **PAYING STAFF POLICY**

The Trust does not have any employees. However, we may occasionally enter into services contracts.

At present the Trust engages the services of Emma Read, a virtual assistant who provides support with marketing collateral and social media managements.

Emma Read is self-employed and has a number of other clients. We have a rolling monthly contract with pre-agreed hours and payment.



## **RETENTION OF INCOME POLICY**

Given the Objects of this Charity, the Trustees recognise that, from time to time, the income in any one year can exceed the amount of grants that the Charity makes.

Each year the Trustees will consider training and other activities which it feels further supports the Objects in raising awareness of the Grants in a hope that this will continue to encourage applications to the Trust.

It is the Trustees' intention to review the level of income against grants made on a yearly cycle, and any surplus at the end of that period will be at the Trustees discretion in how they use the surplus; which will normally be a) re-invested b) used for a specific purpose to benefit the Trust or c) given as a donation to a charity of the Trustees choice.



## **GRANT GUIDELINES POLICY**

### **General Applications**

Due to the changing landscape of grant giving since the Trust was formed the Trustee Board has decided to adopt this Grant Guideline Policy, as a reference point should there be any disagreement between Trustees on agreeing grant applications. This will help protect the Trust against “precedents” and allow the guidelines to change over time.

It will also help new Trustees get up to speed more quickly and provide existing Trustees with the opportunity to review and shape the guidelines with their own experience.

### **Excerpt from the Trust document**

*“in any such manner as the Trustees shall in their own absolute discretion think fit for the relief comfort support and benefit of such persons who are or who have at any time been members of the organisation now known as Women’s Royal Voluntary Service either in Great Britain or elsewhere in the world of limited means who for any reason become in need of financial or some other form of help and assistance.”*

### **Legal Advice**

Ongoing legal advice will be sought as and when needed.

### **Criteria**

The following is the main “criteria” that the Trustees have to follow to satisfy themselves when considering the appropriateness of the grant application:

- 1) Sufficient evidence that the applicant is/was a Member, staff, or volunteer of the WVS, WRVS or Royal Voluntary Service for at least 1 year
- 2) Limited means; in line with our guideline on financials\*, then at Trustee discretion
- 3) Nature of claim should be for “relief, comfort, support or benefit”
- 4) All claims will be assessed on individual merit and at the Trustees sole discretion
- 5) Any conflicts of interest will be raised and all decisions are final
- 6) If a 50/50 situation occurs the Trustees agree to accept the Chair's final decision

#### **\*Guideline on financials**

Income: £20,000 per annum or less

Savings: £16,000 or less



### **Income**

However, when considering income we must also look at the expenditure and assess whether the expenditure is warranted and if there is still a net surplus each month we must consider this carefully. Income can be made up of any income whether salary, interest, pension, benefits or benefits in kind etc.

### **Amounts and Repetition of Grant**

We may accept repeat applications to the Trust as each application is decided on its merit. However, the Trustees generally want to see at least 12 months between applications.

### **Receipts and Invoices**

We may accept a claim on submission of a receipt if we would have paid the claim on invoice; i.e. providing the claim was to be accepted then the matter of receipt or invoice is mute. Usual due diligence will apply.

Grants will be considered for items purchased in the previous 12 months.

For audit perspective we have introduced the cheque receipt form for all applicants whether paying the supplier or not. Where automated bank payments are made we have a record of the transfer.

### **Care Home Costs/Care Home Top Ups**

Whilst this is a socially and financially complicated area this does not change the way the Trust should be interpreted.

The Trust should only accept applications for grants where we can pay the Care Home direct. However, the Treasurer will need to make accurate financial forecasts to ensure any long-term payments can be met and that it does not present a problem for the Trust in awarding other grants.

All grants of this nature to be subject to review on an annual basis to ensure recipient is a) still alive; b) still in the same care home and c) still requires the same amount of support.

### **Payments Overseas**

If any payments are made to individuals overseas, specific criteria may be necessary to comply with HMRC guidance for charities sending money overseas.

### **Taxation Position**

In the case of repeated gifts, this may create a tax liability for the recipient and they will be responsible for declaring this to HMRC.

### **Conflict of Interest**

If a Board member is related to, or otherwise has an interest in, a volunteer who has submitted a grant application, then the Board member should not be part of the decision-making process.



## **Grant Application Process**

### **General Grants**

#### *Application Form*

The claimant will complete the application form and send to the Grant Administrator for processing and initial acknowledgement.

The Grant Administrator will forward the application to all Trustees asking for comments, ideally looking for an agreement in principle subject to any questions raised or information not received.

#### *Confirmed WRVS/WRS/RVS connection*

The Grant Administrator will carry out checks to help confirm the connection to the WRVS/WRS/RVS and will request further information from the claimant where necessary.

#### *Supplier quote or estimate*

The application form needs to be supported by at least two quotations or estimates for what is being claimed and the Grant Administrator will check these with the providers where appropriate.

#### *Invoice or receipt*

The Grant Administrator will request these from the supplier where applicable and confirm their accuracy.

#### *Payment*

The Treasurer will make payment as agreed; preferably via bank transfer to that party.

### **Youth Bursary Grants**

This grant area for the Trust was introduced in acknowledgement of generational changes and the wish to continue to fulfil Lady Reading's wishes.

The Trustees consider that by investing in the lives of the young volunteers in this specific way, the long-term commitment to volunteering with RVS is more likely.

Whilst the majority of points can be taken from the General Applications the specific points that relate to the Youth Bursary are as follows:

#### *Marketing*

Ahead of the March meeting, when the Trustees consider all Youth Bursary applications, marketing materials will be issued, in conjunction with the RVS, to draw interest and encourage applications. The marketing exercise will start in September each year.

It is at this stage that the content and application forms suggest that the Youth Bursary should be for "*doing something amazing*"; being the only lead we should offer the applicants.



The marketing material used, and on the website, will highlight examples of past Bursaries, such as school trips, studying medicine and educational courses. This allows the applicants to be flexible whilst hopefully imbuing the principle of what we are looking for.

### *Applicants*

- 1) Applicants must be aged between 16 and 25 years at the time they will be undertaking the opportunity
- 2) Must have been volunteers for at least 50 hours, and have this confirmed by their project manager
- 3) Repeat applications year on year must prove continued volunteering hours

### *Youth Bursary*

- 1) Each grant to be a maximum of £2,000 and within a total annual fund of £10,000 (subject to funds being available)
- 2) Preference is to pay the organisation that is coordinating/managing the opportunity
- 3) Similar events not funded by the Trust should not preclude a new application to the Trust
- 4) Repeat applications will be considered where clear development is apparent in the opportunity

### *Process*

- 1) The Grant Administrator gathers and acknowledges the application ahead of the March meeting
- 2) A summary document of all applicants is produced by the Grant Administrator and circulated ahead of the March meeting
- 3) At the March meeting the Grant Administrator presents each application in full
- 4) At this stage the Trustees agree in principle/or not the application, not the amount
- 5) Once all applications have been presented the successful applicants are revisited and the Trustees agree the amount to be offered whether in full or part payment
- 6) The Grant Administrator contacts the applicants to advise them of the outcome of their application
- 7) On-going the Grant Administrator will contact the successful applicants after their experience to ensure a case study is received. Case studies are then passed to the Marketing/Media Trustee for publication.