During 2015 the financial markets in the UK and across Europe remained positive allowing the trust’s portfolio to return steady growth and income enabling the trust to continue its support to all our beneficiaries.

In 2015 the trust helped 30 beneficiaries with grants totalling £39,378 (£38,337 in 2014). During 2015 we continued payments to 3 long standing overseas cases, 3 UK based cases and were able to provide 6 more individual one off case payments totalling £7,144. The largest category of grants remains the trust’s continued support at Christmas of gifts, cash and hampers. This year the trust was once again able to increase payments to 18 beneficiaries totalling £9,255.

Investment income for 2015 was £66,467 (£60,992 in 2014) representing a rise of £5,475. Donation income was £24,633 (£10,744 in 2014) a rise of £13,889.

Once again I would like to sincerely thank all those individuals on behalf of the trust for their generous individual donations and support. During 2015 we received donations from IOM3 events £508, EVMHS £130 and a donation of £19,628 following the closure of the South West and Wales Polymer Group. The trust also received a legacy payment and donation totalling £2,222 following the sad passing of Mr Keith Meredith.

Support costs during 2015 were £1,019 (£493 in 2014) and governance costs were £4,129 (£2,748 in 2014). None of the trustees received any remuneration.

Once again my sincere thanks go to Mr. John Williamson our investment manager for his sound advice and to Nicola Ferriday, Paul Windmill and the team at Myers Clark for their continued support in completing the independent examination and preparing the Trustees’ Report and Financial Statements for 2015. I would also extend my thanks to IOM3 for their continued help in collecting payments and supporting us in recovering Gift Aid.

Finally I would like to give my sincere thanks to all my fellow trustees for their support and sound advice during 2015. As I write this report the Brexit vote has thrown great uncertainty into the financial markets but I believe our financial position remains such that we will be able to continue supporting our beneficiaries. I therefore recommend acceptance of the accounts.

Stephen Dawe
Honorary Treasurer