The Member’s Benevolent Trust
As Chairman of The Member’s Benevolent Trust (MBT) of IOM3, it is a pleasure to introduce my fifth annual report since the merger to form the Trust in 2003. It bears a strong similarity to my previous reports, demonstrating stability and consistency of policy.

We operate as a fully integrated charitable Trust and 2007 has seen us continue with our strategy to focus on members’ needs and address funding deficit. On both fronts, I believe we are making good progress. Although we are a charity independent from IOM3, we are an integral part of the Institute and form one of the benefits it offers members.

The work of the Trust
The MBT provides support to Institute members, former members and their dependants who are in need. This objective has been maintained during the current year, with increases to allow for inflation where appropriate. We treat all cases equally in terms of criteria for assistance and procedures.

The Trust offers support and advice – the Almoner role – as well as financial help. In addition to existing, ongoing aid, we have attracted new cases, some requiring an urgent response, and have dealt with these promptly, courteously and effectively. The importance of our support is reflected in positive feedback from grateful recipients.

During 2007, the MBT gave assistance to nearly 50 cases, of which two were new and five from overseas. In many instances our regular financial help is a major, vital source of income, where state and other pension provision is inadequate or absent. Under the new Statement of Recommended Practice of the Charity Commission, we have to ‘ring-fence’ a substantial part of our assets to ensure we can meet our regular commitments each year. To some extent this restricts our freedom to act.

While many regular cases are pensioners, there are a number of members or dependants of working age who, because of long-term ill health or other circumstances, find themselves in difficulties and turn to the MBT. Last year, I gave the example of a member with two severely disabled children in need of a specially adapted vehicle capable of carrying them in their motorised wheelchairs. Other sources of finance, including state assistance, were not available. This case came to fruition in 2007, with the MBT paying a substantial amount, in excess of £20,000, towards the vehicle’s purchase, the most the MBT has ever given out. Such large sums have a significant impact on our finances and emphasise that the MBT must build resources so that it can react to demand, which may appear at any time. Already in 2008 several new cases have been received that could result in large one-off payments.

As well as providing financial help to 48 cases, another 11 received hampers for Christmas. In some long-standing instances, where circumstances have changed or recipients are now deceased, we have ceased to provide financial assistance. The Trust also supports current IOM3 members suffering hardship with payment of their subscriptions – some of these were transferred to the retirement rate.
Increasing our financial resources
As noted previously, expenditure since the merger has significantly exceeded our income. This shortfall was met by liquidating some investments and trimming costs. This is unsustainable in the long-term, particularly as we anticipate larger numbers of calls for assistance in the future, as current members retire in increasing numbers. In this context, the MBT serves ever more members as the Institute expands through mergers, but without increases in the Trust’s assets.

The Board continues to take action to raise income to balance expenditure, rather than cut back on benefits, reviewing investments and their management to maximise returns. With future investment income uncertain, the MBT aims to increase donation income from members to make up the shortfall and, with the generous co-operation and support of the Institute’s Council, an ‘opt-in’ donation is included as part of the Institute’s annual subscription collection. This was put in place for the 2005 subscription year, and continues into 2008. The Trust is now on course to achieve its targets and the response by members is encouraging. However, we need many more subscribers to give regularly and generously. Gift Aid enhances such donations by tax rebates and UK taxpaying members are reminded to tick the Gift Aid box on their subscription forms. A £10 donation with Gift Aid is worth nearly £12. In addition, members can remember the Trust in their wills – a few legacies would greatly assist its work.

The MBT Board
The Board continues to function well. My colleagues on the Board of Trustees work hard and conscientiously, as do the team of visitors who see claimants to counsel and assess how they can best be helped. This team includes the local branch benevolent fund organisers of the former Institution of Mining Engineers who attend cases in their regions. All are supportive and active. In this context, I must make especial mention of Alan Baxter, Honorary Secretary of MBT, and David Elliott, Honorary Treasurer, for their substantial efforts. I am fortunate to have such support and thank everyone concerned for their magnificent efforts.

Two long-standing board members are due to retire – Roy Johnston and Trevor Massey. Both have made tremendous contributions and I record our deep appreciation for their loyal service. A number of other board members will retire at the 2008 AGM on 2 July – Richard Chambers, David Elliott, Joseph Glazer, Maureen Johnston MBE and Colin Richards. All are making themselves available for re-election.

I would like to acknowledge the positive support of the Council and staff of the Institute, whose members we serve. This relationship is important to our effectiveness.

Looking to the future
I believe 2007 was another successful year for the Trust. We have served members well and are making significant progress in addressing our financial issues. This places us in a better position to meet the anticipated growing needs of members and their dependants. We have a strong and active Board of Trustees, supported by an enthusiastic team. I emphasise the continuing need for more Institute members to donate generously to the MBT, either directly, preferably by standing order, or on paying their annual IOM3 subscription, if we are to meet the future calls on our resources.

Dr Christopher W Corti CEng CSci FIMMM
Chairman, The Member’s Benevolent Trust