

**IN THE MATTER OF THE CHARITY OF
THE JAMES PAYNE MEMORIAL FUND
FOUNDED BY MISS WINIFRED MASSEY**

ANNUAL REPORT MARCH 2021

Background

In 1973, Miss Winifred Massey, bequeathed the capital proceeds from the sale of Hereford House, Firacre Road, to the parishioners of Ash. This was in grateful recognition of the work done in the Parish of Ash, by her Grandfather, Mr James Payne.

More details of Mr James Payne and Miss Massey can be obtained from the Ash and District Local Museum Society or the Ash Museum, www.ashmuseum.org.uk

Grants

Today, the charity makes payments of minor capital grants to people who live in Ash and other local organisations which give **specific** benefit to Ash parishioners. The Trustees are restricted to benefiting Ash residents only. Applications from organisations which have a proportion of non-Ash residents will **NOT** be considered.

In the last financial year, the Trustees awarded grants totalling £3,595.00

Investments

The Trustee's management policy remains unchanged; to continue the maximisation of the Fund's growth but leaving the returns on assets available for grants. Our Investment decisions have been made in accordance with discussions and advice from the stockbrokers Walker Cripps.

Due to the Covid 19 Pandemic the shares values have taken a hit, 15% lower at the year end and a reduced share income by 40%.

Therefore, at 30th January 2021, the value of the portfolio of assets is

Shares £170,906.00

Cash at Bank £7,909.00

Cash at Stockbrokers £3,275.00

James Payne Officers

The current trustees are:

Cllr. Mrs Marsha J Moseley – Chairman
Cllr. Mr Nigel Manning – Treasurer / Secretary
Cllr. Mrs Jo Randall
The Clerk to Ash Parish Council.

Future Donations

The trustees are always pleased to consider applications from Ash parishioners or Ash organisations, for grants or other forms of financial assistance, subject to the terms and criteria of the Charity. All applications, with accompanying evidence and paperwork must be made in writing, to the Secretary to the Trustees, The James Payne Memorial Fund, Council Offices, Ash Hill Road, Ash, Surrey, GUI2 5DP.

Cllr. Mrs Marsha J Moseley
Chairman.