



## CHAIRMAN'S ANNUAL REPORT 2015 / 2016

Agenda Item 5, IQBF Trustees Committee, 11 August 2016

As in previous years, the IQ Benevolent Fund met its annual objectives of providing financial assistance to necessitous members or former members of the Institute of Quarrying or their dependants. A small operational surplus was boosted by investment net benefits.

2015/16 has seen a year of contrasts for the Fund.

A range of special efforts were made over a two-year period to persuade a new beneficiary to turn around a massively out-of-control personal debt situation. Significant IQBF funds were expended in assisting the individual and his wife with monthly mortgage payments, to defer threatened foreclosure by his lender, in return for his agreement to downsize and potentially pay off all his debts. Regrettably, the sale of his property was frustrated by the beneficiary's refusal to market the property at a realistic price recommended by professional valuers. All IQBF Trustees were appraised in detail of the developing situation and agreed, unanimously, that the drain on the Fund's assets had to cease in the light of the lack of co-operation of the beneficiary. Information was given again regarding alternative sources of advice and the distinct prospect of bankruptcy if the advice continued to be ignored. IQBF assistance was terminated in March 2016, though the open offer of fresh IQBF assistance was made if the downsizing and debt elimination were to be achieved in the future.

At the other end of the scale, for several years there had been concerns that a long-standing elderly beneficiary of modest means had not been claiming for certain key elements of allowable financial expenditure. Through the frequent contacts by the Fund's Welfare Officer, it was established that the health of this beneficiary had deteriorated in recent months such that some of these unclaimed costs had become more significant. An *ad hoc* review of the financial circumstances was undertaken and fresh data, previously un-submitted, confirmed the validity of the Fund's concerns.

One home welfare visit took place during the year to a beneficiary in the north-west of England - see *accompanying report*. Such visits present the personalised face of the Institute and are an invaluable aid to the otherwise 'arms-length' caring relationship. For all recipients of IQ benevolence, the Fund's Welfare Officer provides regular contact by telephone, letters and cards, as well as interacting over many related issues with the Secretary and Chairman.

The Trustees Committee comprises 12 members. Currently, these are:

### 6 Honorary Trustees

(i)	IQBF Chairman	Martin Isles
(ii)	IQBF Deputy Chair	Paul Calladine
(iii)	IQ President	Anthony Morgan
(iv)	IQ Chairman	Miles Watkins
(v)	IQ Secretary	Lyn Bryden
(vi)	IQ Treasurer	Russell Mason

Welfare Officer: Christina Stoner

### 4 Ordinary Trustees

(i)	Ken Bradley
(ii)	Phil Hutchins
(iii)	Dudley Lloyd
(iv)	Brian Wiltshire

### 2 Branch Representatives

(i)	John McGough
(ii)	Tyrone Partridge

Martin Isles HonFIQ, Chairman