

Meeting of:	Welsh Church Act Estate Committee
Date of Meeting:	Monday, 20 June 2022
Relevant Scrutiny Committee:	No Relevant Scrutiny Committee
Report Title:	Welsh Church Act Estate - New Member Introduction to roles and responsibilities
Purpose of Report:	To provide new Members of Committee with a summary of the Welsh Church Act Estate Committee roles and responsibilities from a Legal, Finance and Property perspective, and to provide details of the Trusts Land Holdings
Report Owner:	Tom Bowring, Director of Corporate Resources
Responsible Officer:	Head of Finance & Head of Legal Services
Elected Member and Officer Consultation:	<p>Committee Reports - Legal OM Accountancy</p> <p>Members of this Committee are acting as Committee Members independent of other Council's resolutions, and therefore no wider member consultation has taken place</p>
Policy Framework:	The Trustees are working independently of other Council decisions and in accordance with the requirements of Charity Law.
<p>Executive Summary</p> <ul style="list-style-type: none"> The report and verbal presentations aim to ensure that new Members are aware of the function of the Trust, understand their roles and responsibilities as Trustees and provided with details of the land portfolio in the Trust's ownership. 	

Recommendation

1. That Members note the information provided in relation to the roles and responsibilities of the Trust, their roles as Trustees and the property portfolio held by the Trust.

Reason for Recommendation

1. To ensure that all Members are aware of the functions of the Trust and their responsibilities as Trustees.

1. Background

- 1.1 As this is the first meeting for some Members of this Committee, it has been agreed with the Chairman that a brief introduction to the roles, responsibilities, and functions of the Trust, be provided by officers from the Finance and Property sections along with a presentation from external expert Jon Benjamin of MJB Consulting.
- 1.2 This report introduces verbal reports from each responsible officer that advises the Trust (Legal, Finance and Property); Appendix A - Financial Assistance applications and Investment portfolio (Operational Manager Accountancy to present); Appendix B - Summary of Land Holdings (Operational Manager Property to present). Officers from Finance, Legal and Property attend each Committee meeting and provide advice and support to the Trust when required.

2. Key Issues for Consideration

- 2.1 The Appendices referred to above and the verbal reports from officers will contain information that will assist Members understand the functions and roles of this Committee and the responsibilities of the Trustees.

3. How do proposals evidence the Five Ways of Working and contribute to our Well-being Objectives?

- 3.1 The Trusts actions need to comply with Charity law and its decisions are independent of the Council's obligations under the Well-Being of Future Generations Act.

4. Resources and Legal Considerations

Financial

- 4.1 The investments of the Welsh Church Act provide income for grant making purposes through rental income and income received on investment sums.
- 4.2 Trustees have of duty of care for the Investments of the Trust. Trustees must take and consider advice from someone experienced in investment matters before making investments and when reviewing them, unless they have good reasons for not doing so.

Employment

- 4.3 There are no employment implications arising from this report.

Legal (Including Equalities)

- 4.4 The Trust has a duty to manage lands and property held by them in accordance with the Scheme of Trust and with Charity Law and decisions should be consistent with the Charity Objects and powers.
- 4.5 There is a Legal requirement for Trustees to:
- (a) Act within their powers.
 - (b) Act in good faith and only in the interests of the charity
 - (c) Make sure they are sufficiently informed
 - (d) Take account of all relevant factors
 - (e) Ignore any irrelevant factors
 - (f) Manage conflicts of interest
 - (g) Make decisions that are within the range of decisions that a reasonable trustee body could make

5. Background Papers

None

Appendix A

Financial Assistance applications and Investment portfolio

Welsh Church Act Investments

- 1.1** The land assets of the Welsh Church Act (WCA) Trust as set out in Appendix B were last valued by Avison Young in 2018/19 at a total of £3.231m
- 1.2** The WCA Trust currently holds £1.878m as at 31st March 2022 in Investments which are managed on a discretionary basis by Tilney Investment Planning Ltd.
- 1.3** A further £100k is held as a temporary investment with Vale of Glamorgan Council.
- 1.4** These investments provide income for grant making purposes through rental income and income received on investment sums. It is important that the future income bearing potential of the trust's investments is considered so longer term capital growth should be balanced alongside in year income potential.
- 1.5** Trustees are required to act in accordance with Charity Law and have of duty of care for the Investments of the Trust. Trustees must take and consider advice from someone experienced in investment matters before making investments and when reviewing them, unless they have good reasons for not doing so.
- 1.6** A number of legal requirements are set out for Trustees to consider when managing investments in the document The Charities and Investment Matters a Guide for Trustees which can be accessed on the Charity Commission Website. The document sets out that :-

Trustees have overall responsibility for the investment of a charity's funds. This means that Trustees have a crucial role to play in making strategic decisions about how to use a charity's assets to achieve its aims. However, trustees may choose to delegate day to day decisions about investments to a third party; and

If trustees can demonstrate that they have considered the relevant issues, taken advice where appropriate and reached a reasonable decision, they are unlikely to be criticised for their decisions, or for adopting a particular policy.

- 1.7** The document also notes that Trustees must "review Investments (and their investment manager) from time to time, changing them if necessary".
- 1.8** Due to lower than expected investment returns Committee resolved to proceed with a move to a managed fund approach at its meeting on 31st October 2021.

- 1.9** At the meeting of 31st January it was agreed to proceed with an approach whereby Link coordinated a questionnaire approach with a long list of fund managers. These questionnaires are due back on 17th June 2022 and a verbal update on responses can be provided at Committee.

Welsh Church Act Grant Making

- 1.10** The Welsh Church Act Fund has a purpose of grant making and the purposes for which grants can be awarded are very broad a summary of which is set out below.

- Educational - Provision of benefits not readily available from other sources, and recreation, social and physical training facilities, at educational establishments, not normally provided by the LEA.
- Relief in sickness - Assistance to persons who are sick, convalescent, disabled, handicapped or infirm, where such assistance is not readily available from other sources.
- Relief in need - Assistance generally or to individuals in need, hardship or distress.
- Libraries, museums, art galleries etc. – Advancing the appreciation of Welsh arts and literature in general.
- Social and recreational facilities in general.
- Protection of historic buildings etc. – Promotion of interest in Welsh architecture, history and science in general, for the benefit of Welsh people.
- Medical and social research, treatment in general etc.- Preservation and protection of the physical and mental health of society in general. Provision of nurseries, convalescent homes and hostels
- Probation etc. - Assistance to persons on probation or the families thereof.
- Blind persons - Provision of welfare including accommodation.
- Aged persons - Provision of accommodation.
- Places of worship and burial grounds – Restoration and maintenance.
- Emergencies or disasters - Directly assisting persons in need.
- Other charitable purposes – Contributions to charitable organisations not inconsistent with the purposes of the trust.

- 1.11** Grants can be awarded across the Welsh Church Act area which includes Cardiff and the Vale of Glamorgan and Council Finance staff liaise with the grants contact in Cardiff to receive grant applications recommended for award by Cardiff Council.

- 1.12** Due to the limited amount of income received by the Welsh Church Act Fund, Committee has previously agreed the following restrictions on grant awards.

- Awards should only be made to constituted organisations not individuals.
- Awards should be between £100 and £5,000.
- The applicant should demonstrate 25% match funding to the scheme
- Awards should only be made on a one off basis for project of capital works.

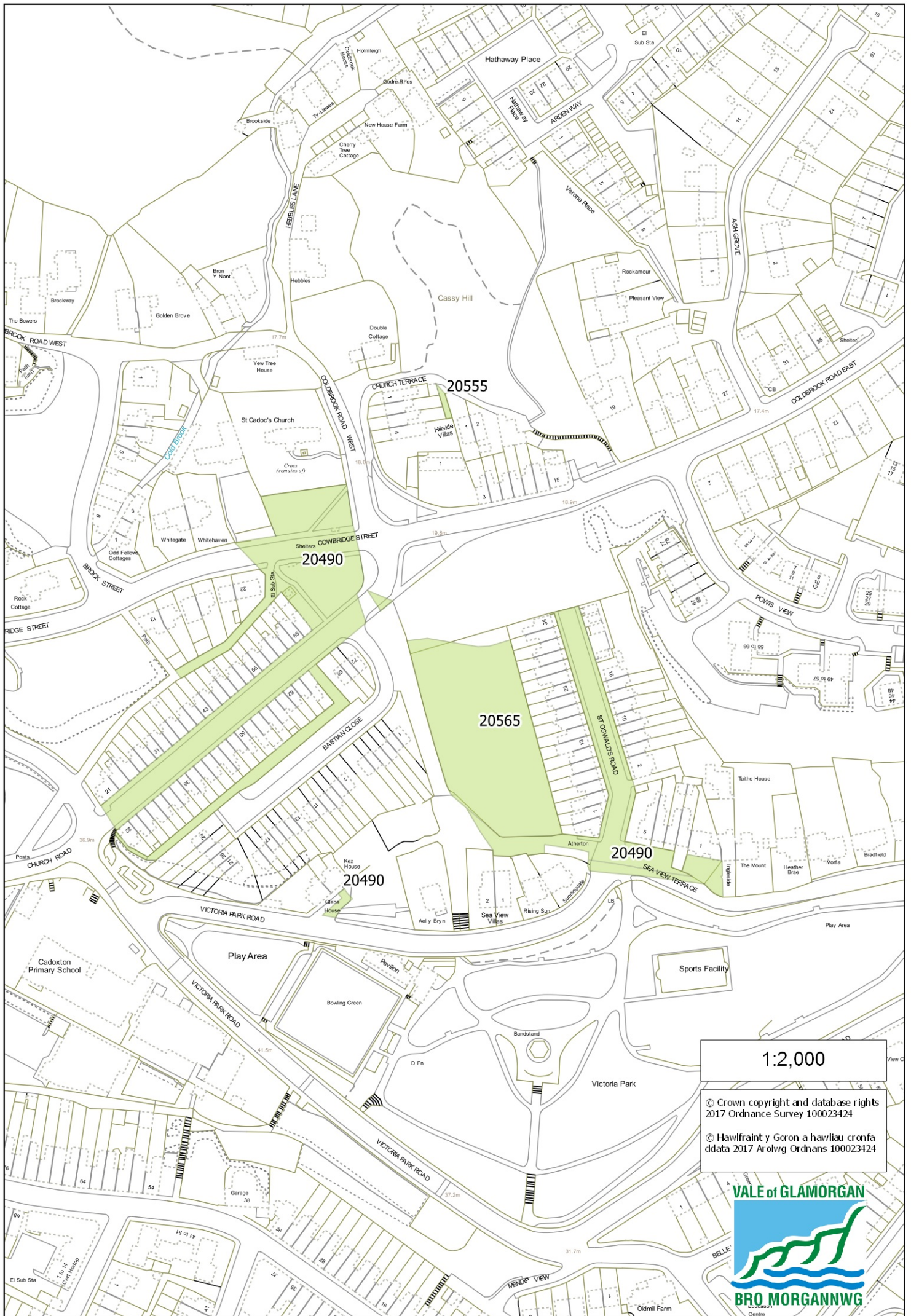
1.13 The budget for grant awards for 2022/23 is £45,520.

LAND HOLDINGS SUMMARY 2017

Deed	Asset	Land Description	Site Area (acres)
945	20655/6	Glebefields, Sully	14.26
950	20805	Land at Sully Road, Penarth	4.67
957	21015	Land at Llangan	4.74
957	21019	Land at Llangan	16.05
957	21017	Land at Llangan	26.81
957	21018	Land at Llangan	6.75
957	21016	Land at Llangan	3.95
955	20955	Land North East of Greenacres, Morfa Lane, Wenvoe	4.38

954	20925	Land at Wenvoe	2.09
953	20895	Land at Rectory Farm, Llanmihangel	42.11
951	20835	Land at Sully Road	1.60
949	20775	Grazing Land Opp Penarth Manor House	2.50
948	20745	Land at Sully Road	3.47
947	20715	Sully Moors Road	1.30
943	20595	Land East of New Breach Farm, Crossways	63.48
942	20565	Land Nr Bastian Close, Cadoxton	0.87
941	20555	Access way r/o 1-4 Church Terrace, Cadoxton	0.008
938	20490	Land Nr St Oswalds Road and Access Lane Rear of Church Road, Cadoxton	1.61
938	20490	Land at Seaview Terrace, Cadoxton	0.09
2420	34650	Access strip, John Street, Cadoxton	0.30

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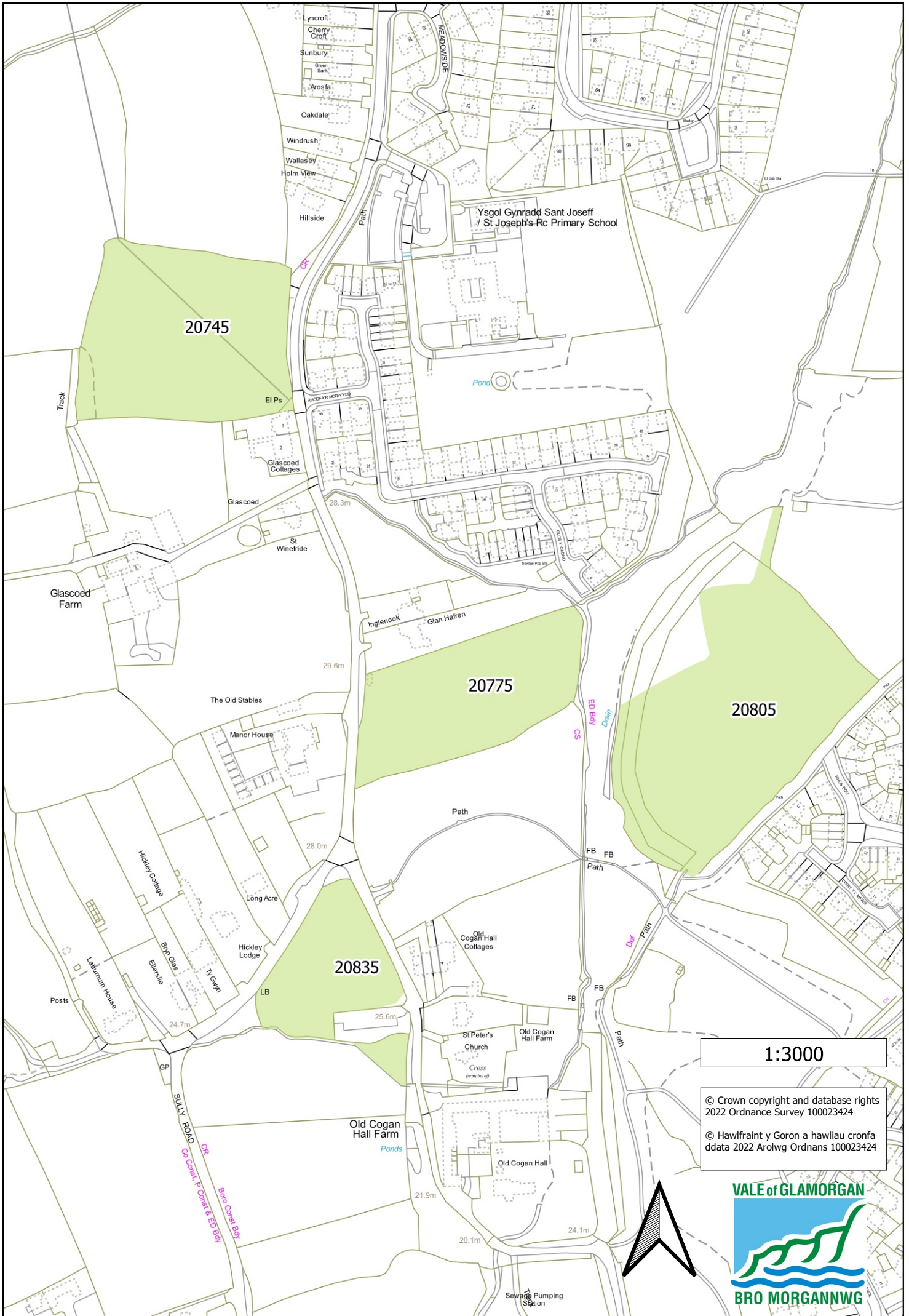
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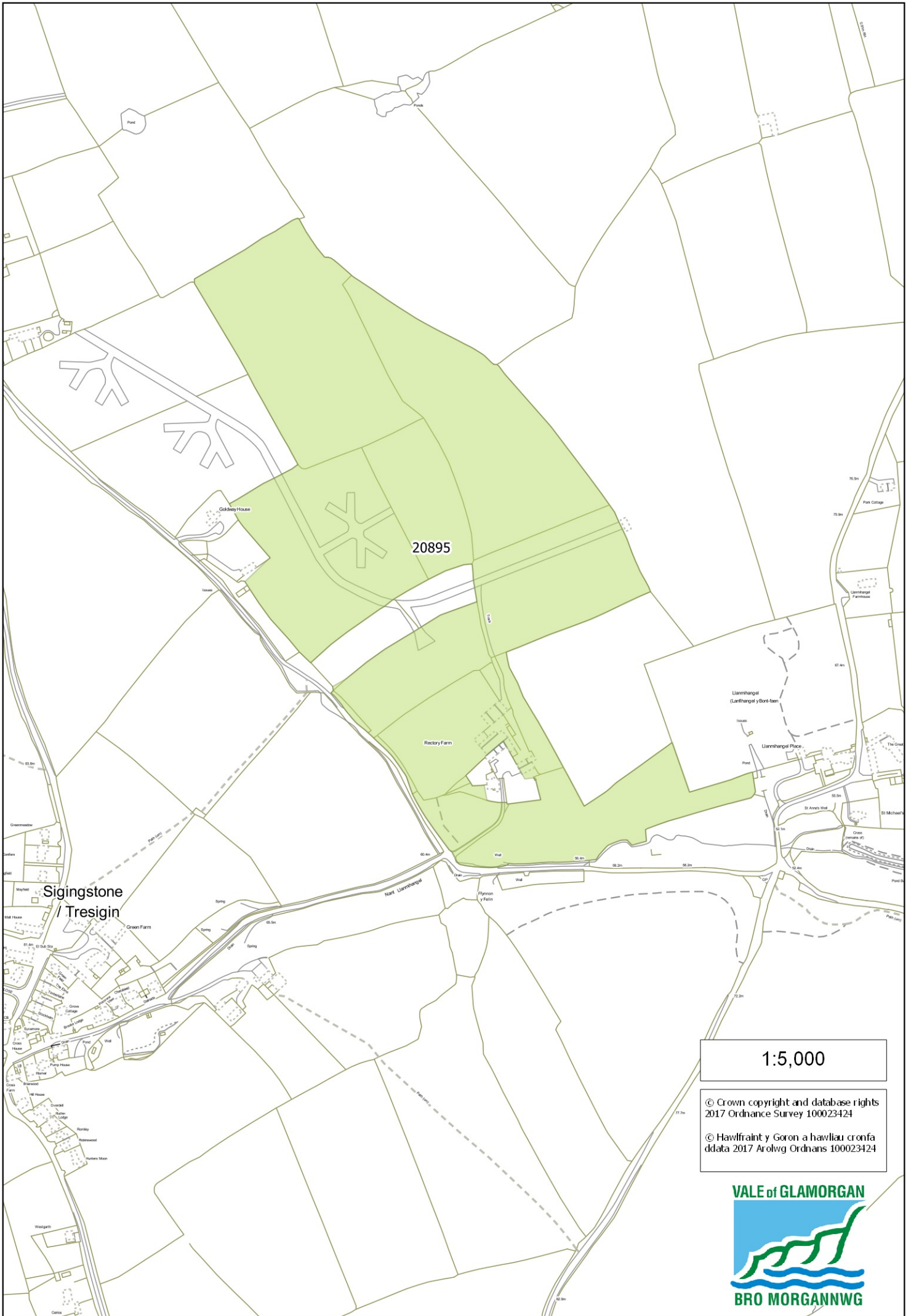
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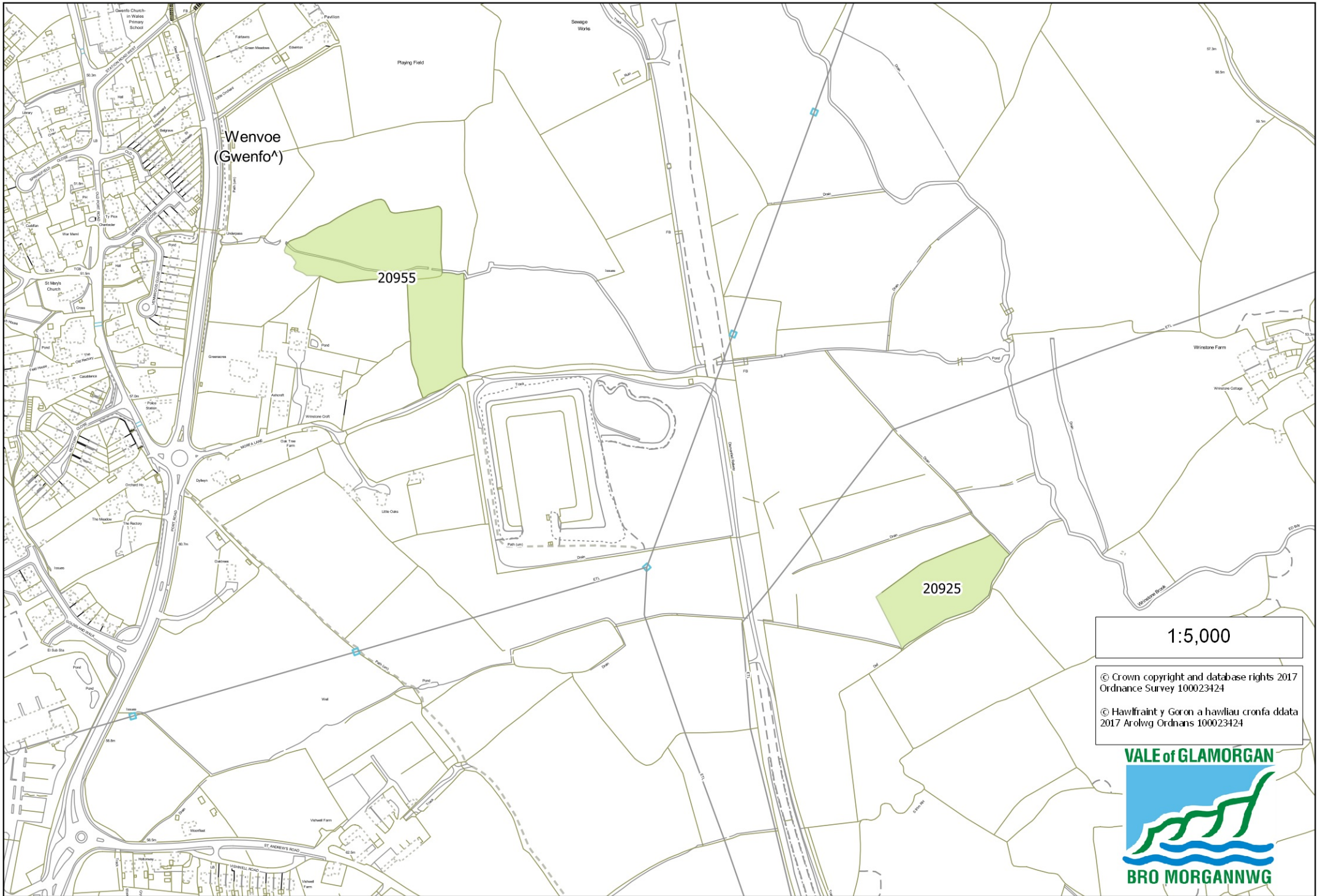
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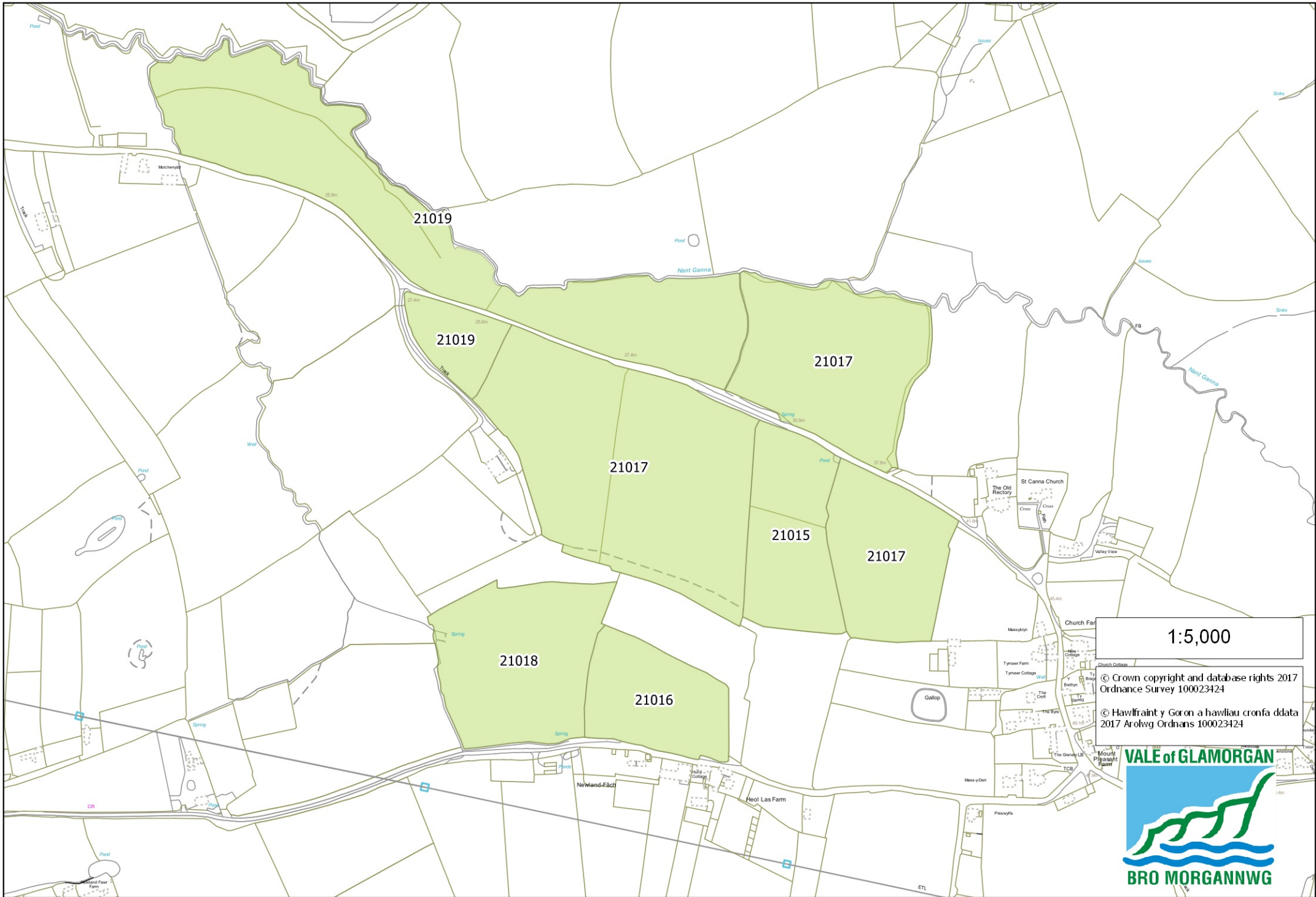
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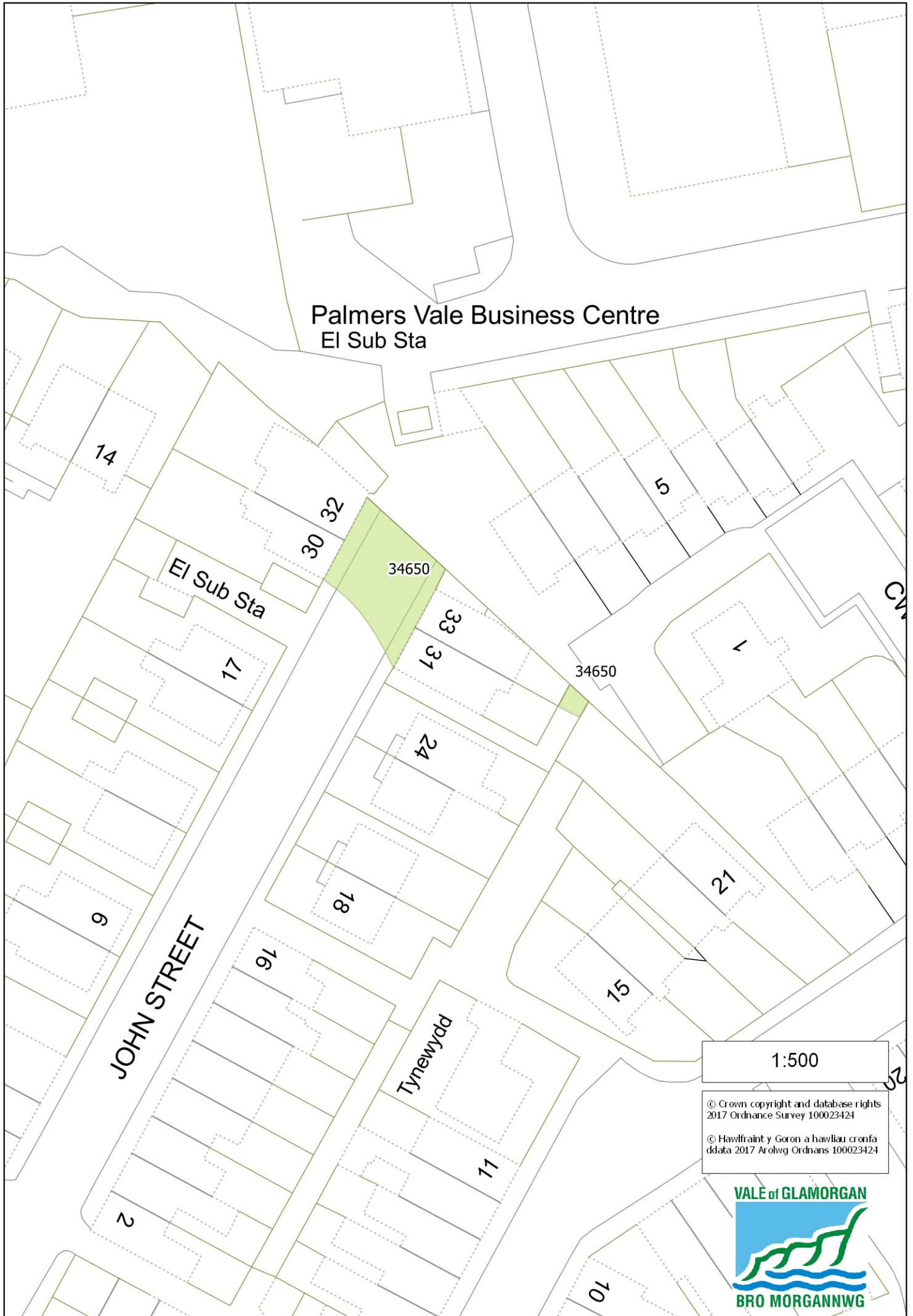
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Palmers Vale Business Centre
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