

TRUST TO ALTER ARTICLES

At this year's Annual General Meeting the Trust are hoping to change their Memorandum and Articles of Association. At present if the Trust makes any profit it is required under Clause 4 of its Articles to give 80% to the Charitable Trust. Although in recent years this Clause has not been relevant, since the Trust has been running at a loss, there is a possibility that over the next few years the position could change. The Trust is now being run in a more efficient manner and recently has taken over a number of new services from Bernard Thorpe, which will generate additional income. Under the proposed amendment the question of whether any surplus income will be given to the Charitable Trust would be left to the discretion of the Trust Council.

The Charitable Trust was established in 1967 with the express purpose of distributing money received from the Trust to Suburb based charities. There are 8 members of the Council, four of whom are elected by the members and four nominated by the HGS Residents' Association, London Voluntary Service Council, Toynbee Hall and the University of London. The last 3 donations made by the Charitable Trust were £1,000 each to the Institute and St Judes Roofing Appeal in 1981 and £1,100 to the Friends of Abbeyfield in 1982. Since then the Company has been dormant. There are 4 main reasons why

the Trust Council are proposing this change:

1. Over the next 10 years it is likely that Ashdale will sell their remaining assets on the Suburb. Once the short leaseholders have enfranchised and the rented cottages have been sold the residue will not be of great interest to Ashdale. The Trust would like to be in a position to eventually buy out Ashdale for the benefit of the Suburb as a whole.
2. Since the Trust was formed 18 years ago the position of Charities on the Suburb has been completely transformed. Organisations such as Abbeyfield, Fellowship and the Orchard are now largely self financing, and as the Suburb has become more affluent the number of needy people has diminished.
3. The finances of the Trust have always been precarious and in order to remain solvent it has been forced to eat into its capital. The financial investments of the Trust have therefore not kept pace with inflation and in real terms they are now worth substantially less than 15 years ago. Under the present Articles the Trust can devote only 20% of its annual profits to rebuilding its capital base.
4. Besides saving to acquire Ashdale's remaining interests on the Suburb the Trust would like to have the option to devote any surplus income

PAVILION SUMMMER FAIR

The Summer Fair at the Pavilion Children's Centre is becoming a very popular fixture in the Suburbs summer calendar. £1,700 was raised on June 29 in Lyttleton Playing Fields.

The Organiser Judy Woollet and Liz Tarn took the opportunity to show Barnet's Mayor, who opened the Fair, the condition of the Pavilion building.



Judy Woollet, the Mayor and Mayoress with animal characters.



Suburb summer scene.



Ayesha Sayeed on 'Mary'.

Watching the puppet show.

it might generate to reducing both the management charge to freeholders and the leasehold deficit.

The proposed amendment will be put to a Special Extraordinary General Meeting which will commence prior to the AGM proper on Wednesday 17 September at 8 o'clock in Bigwood Hall. In order to be carried the amendment requires a majority of 75%.

We hope that members will support the amendment since the Trust Council believes that in order to properly discharge its responsibilities the Trust should have full control over disposition of its funds. Moreover the amendment would not preclude the Trust from supporting local charities once its financial position becomes more secure. C.K.

LETTERS

continued

Dear Sir,

Re: Repointing of houses
I note the article in your Spring 1986 issue regarding the necessity for repointing. As a Chartered Surveyor who carries out structural surveys throughout London and frequently in the Suburb I must take issue with the comment that repointing is "very rarely" necessary. I would agree that total repointing is rarely necessary in houses having the average age of suburb houses but my experience is that there are frequently areas of perished pointing which cause penetrating dampness and disturbance to decoration. Where there are a number of such areas in a single elevation it is frequently preferable both for practical and aesthetic reasons to repoint the whole wall.

Yours faithfully,
Benjamin Tobin
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