

THE TRUST

GAZETTE

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Finance to safeguard the Suburb's future

The Hampstead Garden Suburb Trust is a registered charity and its Trustees are regulated by the Charity Commission. The Trust is not a business and it has no owners.

Accordingly all the Trust's funds must be applied to the charitable purposes defined in its Memorandum of Association. This states that the Trust must 'do all things possible in order to maintain... the Hampstead Garden Suburb'. Although the Trust receives Ground Rents from the remaining leaseholders on the Suburb these are declining both in numbers and in money terms while the Trust does not and indeed, is not permitted, to derive any surplus from the Scheme of Management.

In the past there has regularly been a deficit on the Trust's annual balance of income and expenditure; however as a result of careful housekeeping this

deficit is expected to be eliminated soon. At the same time, the income from the Trust's reserves is growing in real terms.

The Trust's financial position is not, therefore, weak. Nonetheless, for an organisation of its importance and age, the Trust's reserves – at less than £900,000 – are relatively small. It follows that, in order to develop the strength that is required to maintain the character of the Suburb and to make real progress into the backlog of work that is needed to restore the Suburb to the state which its founders meant for it, we need to work hard to increase the Trust's endowment and the long-term income from it.

The future of the Trust lies ultimately in the hands of its residents and indeed, was it not for the work of volunteers the Trust could not survive. All its Trustees are, of course, unpaid. Many residents have

contributed and continue to contribute to the work of the Trust by supporting its administration or by helping in the planning and execution of projects. ►►

The Hampstead Garden Suburb Trust Annual General Meeting

8pm Wednesday 16 September
Free Church Hall, Northway

The meeting is open to all residents, but to be eligible to vote you must be a member of the Trust. If you are unsure if you are already a member of the Trust please check with the Trust office. Contact details and information on how to join the Trust are on the back page of this Gazette.

Members and other residents are warmly invited to join the Trust Council members and staff for refreshments and conversation following the AGM.

ALL WELCOME. REFRESHMENTS



THE GAZETTE AT A GLANCE

The Trust – long term finances	1
Keeping the Suburb special.....	3
Character appraisal update.....	4
Sunshine Corner	5
Brick pointing	6
Suburb character – front doors	7
Join the Trust	8

The 2008 AGM in progress