HENLEY EDUCATIONAL CHARITY

 2011 MEMORANDUM OF UNDERSTANDING

Re Governing Document

 Dated 20 February 1981

**Introduction;**

The Trustees, having reviewed the existing governing document with a view to seeking greater clarity in the light of current circumstances, set out below their conclusions. Having corresponded with the Charity Commission it is established that the changes are considered to be administrative therefore the existing document should remain and this memorandum of understanding should be attached to and read with it.

**Items of Clarification:**

Clause 1 - Administration of Charity

* The title of the Charity is changed to Henley Educational Trust

 Clause 4 – Area of Benefit

* The scheme allows for assistance to all maintained schools – not Academies or independent fee paying schools – within the town of Henley and the parishes of Bix, Rotherfield Greys and Remenham. Also, schools outside this area that are educating pupils from within the area can apply for assistance for those pupils

 Clause 28 - Application of Income

* Application in equal proportion to the three categories, i.e. 1) special benefits 2) children in need, and, 3) promotion of education, is to be treated as general guidance rather than a specific requirement.
* Reference to ‘accordance the principles of the Church of England’ is to be interpreted as being

 in-keeping therewith and not, therefore, precluding young people of other faiths and ethnicity.

 Rentcharges.

* In the light of the low value of the rentcharges and the fact that they will be extinguished in 2037 the Charity Commission has advised that they would have no objection to the trustees not pursuing the matter further.

**Brakspear Prize Fund**

This fund is to be separately invested in income units of the COIF Charitable Investment Fund and the amount awarded each year shall be the clear income i.e. net of an amount retained for the purpose of maintaining the long term value of the fund.

**Mary Clark Music Award:**

This award was created in 2005 in memory of a former long serving and much respected Clerk to the Trustees of Henley Educational Charity; the fund of £5,000 was donated by her husband and family. The conditions as to investment and income distribution are the same as the Brakspear Prize Fund above.

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C.Homent – Chairman of Trustees

28 March 2011