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THE ST. CHRISTOPHER HEALTH FUND

Minutes of the Annual General Meeting

21st July 2026 5:30pm

Chair: Andrew Bailey

The meeting being quorate with 35 members present, the Governor, Andrew Bailey, said that he was once again very pleased to Chair the Fund's AGM. He noted that the Fund had now been in existence for well over 100 years and continued to undertake sterling work. He also remarked how the Fund was indebted to the Committee for their continuing efforts in managing the Fund and particularly Sue Davison for her very long service in its day to day running.

The Governor noted that there were to be some changes to the Committee proposed later in the agenda: Peter Sondhelm had left the Bank earlier in the year and it was good to see Claire Young agreeing to replace him; and Emma Jackson, who after more than a decade on the Committee, most recently as Joint Honorary Assistant Treasurer had reached the end of her term. The Fund was very thankful for her dedicated service it was good that Michelle Kearns had agreed to step into her shoes.

The Governor also noted that Julie Crowther would be asked later in the meeting to give a brief report on how one of the Fund's charitable donations had been used in the previous year.

The Governor emphasised that it was vital that the Fund maintained a healthy financial position and so the Committee were in the process of implementing a new investment strategy. He noted the importance of maintaining membership numbers to secure the Fund's future and said that Richard would speak more about these matters shortly.

On that note, the Governor turned to the Agenda.

Item 1
Adoption of the draft minutes of the meeting held on 22nd July 2025. The draft minutes were available on the St Christopher Health Fund website *stchristopherfund.co.uk*

The Governor invited comments on the draft minutes. There being none, the minutes were approved and a final copy would be placed on the external website.

Item 2
Report and Statement of Accounts for the financial year ended 31st March 2026 presented and proposed for adoption by the Honorary Treasurer, Richard Windram.

The Governor invited Richard Windram to present the main issues from the Report and Accounts.

Richard welcomed such a good number of members to the meeting and thanked the Governor for chairing the AGM and his continued support for the Fund.

Richard began by providing an overview of the Fund's financial position. Income through membership fees had slightly exceeded the grants that were paid, but the Fund had had to continue to rely on investment income to cover its overall cost base. There had been a small decline in membership during the year, although that had increased more recently following departures related to the Bank's Mutually Agreed Resignation Scheme.

Richard highlighted four elements of the Report.

First, there was to be a small increase to membership fees of 50p a month (3.7%) for an individual membership, bringing it to £14 per month. This increase would also apply similarly to others related to the

member who are covered under the Fund and would help to further improve the Fund's financial position. Members were likely to see continuing small increases in the years ahead.

Second, the Committee had reviewed the Fund's investment strategy and taken a decision to use professional investment managers in order to improve returns. The investments were to be split into long, medium and short term holdings with a spread of risk involving equities, gilts and the money market. An adequate balance of funds would be maintained in the everyday bank account to meet claims expenses. A review of potential investment managers had been undertaken, a preferred company had been chosen and the transition was in train.

Third, the Committee had considered ways of simplifying the administration of the Fund and ensuring fairness across members. There had been an anomaly between the treatment of claims under £2,000 compared with those over £2,000. In future the Fund would pay 75% of the value of all claims up to the maximum level less the initial excess of £75.

Finally, Richard turned to the membership levels of the Fund. In light of departures linked to the Mutually Agreed Resignation Scheme, a proposal was made to change the Fund's rules to allow members to remain in the Fund if they left the Bank within two years of being able to draw a Bank pension. The requirement to have made a minimum of 10 years subscriptions would remain. He noted that the Committee would consider any further changes to the Rules to ensure the sustainability of the Fund over the coming year and any recommendations would be brought to next year's AGM.

The Governor thanked Richard for his report and invited any questions from the meeting.

There being no other questions, Richard proposed the adoption of the Report and Accounts. The resolution was seconded by Adam Barter.

There being no objections, the Report and Accounts were duly adopted.

Item 3
Resolutions

The three resolutions were:

a) To appoint Kreston Reeves Audit LLP as Auditors for 2026/27.

The Governor noted that this resolution was proposed by Adam Barter and invited someone to second the resolution.

Stephen Hills seconded the resolution and there being no objections, Kreston Reeves Audit LLP were re-appointed as auditors.

b) To make an alteration to the Fund's Rules:
Wording to be added to Rule 4: "Members of the Fund who leave the Bank within two years of being able to draw their Bank pension are able to continue their membership of the Fund subject to having completed 5 years minimum membership and having made the appropriate back payment of subscriptions equivalent to a total of 10 years membership."

This was being proposed by David Tetlow. The Governor invited someone to second this Rule change. Julie Crowther seconded the resolution.

Julie asked how subscriptions would be collected from those who left the Bank and who qualified to remain in the Fund. Richard responded that standing orders would need to be set up

c) To donate £1,500 to each of the following:

- **Stripey Stork**
- **Roald Dahl's Marvellous Children's Charity**

This was to be proposed by Adriana Fernandes and The Governor invited Adriana to give some information about each of the charities.

Stripey Stork provides clothes and essentials for babies and children, working with health & social care organisations to get these items to where they are needed most. Since its inception, this charity had supported over 75,000 families in the Croydon and Surrey area, over 8,000 this year alone.

Roald Dahl's Marvellous Children's Charity funds and trains specialist nurses across the country to support seriously ill children and their families. Roald Dahl nurses advocate for seriously ill children and will coordinate a child's care across multiple medical teams and hospitals.

Adriana proposed the two charities and the nominations were seconded by Roger Meads.

There were no objections and the resolution was passed.

The Governor then invited Julie Crowther to report on how one of last year's donations had made an impact on the charity to which it had been awarded: the Edenbridge Voluntary Transport Service. Julie described how the funds had been used and the difference they had made to the charity.

The Governor thanked Julie for bringing this report and noted the importance of charitable donations to the Fund's objectives and how it was good to see the effect in the community.

The last item on the Agenda concerned the appointment or re-appointment of Committee members.

4. **Appointment of Officers and Committee members for the year 2026/27. The following members offer themselves for election or re-election to the Committee:**

Richard Windram	**Honorary Treasurer & Chair**
Robin Baker	**Honorary Secretary**
Adam Barter	**Joint Honorary Asst Treasurers**
Michelle Allen	
Jackie Benson	
Adriana Fernandes	
Caitlin Gorringe	
Juliette Healey	
Andrew Linn	
David Tetlow	
Maddie Warwick	
Claire Young	

The Governor then asked Richard to say a few words about those who had stood down from the Committee.

Richard noted that Emma Jackson unfortunately could not be at the meeting tonight but had been a stalwart of the committee over many years. He noted the gratitude of the Committee for the enormous contribution she had made. It was proposed that Michelle Allen take her place as Joint Honorary Assistant Treasurer.

Richard also noted that Peter Sondhelm had left the Bank. He had contributed a lot during his short time on the Committee, involving considerable engagement in the new investment strategy and it was proposed that Claire Young join the Committee in his stead.

There being no objections, the Committee members listed were appointed to serve on the Committee

5. Any other business

The Governor asked about the level of awareness of the Fund. Richard replied this was always a challenge and was one of the areas the Committee would be focusing on in the year ahead. The Governor

remarked that he would seek to raise awareness through his own engagement with Bank staff.

Barrie Skilling asked how much was being done to encourage younger staff to join. Richard responded that the Fund regularly presented at inductions for new members of staff. It was suggested from the floor that the Fund should emphasise its mutual nature when doing these activities.

The Governor asked about membership at the Leeds office. Richard noted that membership was increasing and that he was planning to visit in September, where he would take the opportunity to promote the Fund.

David Gould asked whether the Rule regarding 10 years' subscriptions needing to be made by a member would allow spouses to be covered as well. That was confirmed as the case.

A Fund member asked if the new investment strategy could be published. Richard responded that this would be put on the website.

Finally, Dayo Foster asked for confirmation that if a member left the Bank five years before pension, they would have to leave the Fund. This was confirmed as so.

No other matters were raised and the Governor declared the AGM closed and invited those who were able to stay to remain for some refreshments.

The Meeting ended at 6:00pm.