

## **TRUST HISTORY**

The Founder, Leonard Laity Stoate, was born on the 8<sup>th</sup> March 1885 at Fiddington, a small village near what is now the Hinkley Point nuclear power station. His father, James, was at that time farming there on a holding simply called Farm, leased from the Society of Merchant Venturers in Bristol.

The larger family background was one of farming and milling in West Somerset, mainly between Watchet and Williton to the east, and Porlock and Selworthy to the west. While Leonard was still a small child his father moved back to this area - to Torre Farm, Washford, which had been left to James by a cousin. It was here that Leonard spent his formative years, attending the local village school and later Queen's College, Taunton.

The family were staunch Methodists; James' grandfather John was one of the founders of Methodism in west Somerset, having heard John Wesley preach in Bristol.

The young Leonard had ambitions to become a farmer like his father, but under parental pressure went into the family milling business in Watchet. He probably did not regret it in the long run, particularly as he was able to take up farming as a hobby on his retirement.

In those days there was much trade across the Bristol Channel with South Wales, and indeed the Watchet firm had an office in Cardiff for a time. Leonard in the course of his duties was a frequent visitor to the Welsh coastal area, and it was in Swansea that he met his future wife Elsie Roberts, the daughter of a respected auctioneer and accountant in that town. That family were also Methodists, and Leonard and Elsie were married in 1911 at the Brunswick Methodist Church in Swansea.

Examination of the Trust grants over the past years will reveal that we have a soft spot for south Wales as well as for the Somerset side. In view of the Trust's inclusion of Cornwall amongst its favoured counties it is also worth mentioning that both Leonard's and Elsie's mothers were Cornish. His middle name Laity is a Cornish surname and was his mother's maiden name.

1911 was doubly eventful for Leonard because in the same year the Watchet mill suffered a disastrous fire and was relocated to Temple Back in Bristol. It flourished there as Stoate & Sons Ltd., headed by Leonard and his older brother James until the 1930's when a decision was made to accept an offer for the business from the milling giant, Spillers.

Always philanthropically minded and retaining a special regard for his roots in west Somerset and for the Methodist Church, Leonard decided in 1950 to found the Leonard Laity Stoate Charitable Trust (as it would come to be known). Initially created as a vehicle through which he could make donations, especially to rural Methodism and to west Somerset causes, he was mindful of course that it would carry on long after his lifetime.

Leonard and Elsie had one daughter and five sons; for the initial trusteeship he chose in addition to himself, two of his sons, David and Geoffrey, and his son-in-law Edwin Duckworth. Geoffrey

had recently qualified as a Solicitor and was chosen to be the Secretary to the trustees - i.e. the day to day administrator. Later, another brother Donald (Jack) became a trustee. On Leonard's death in 1970, Edwin became Chairman of the trustees, and on his death in turn in 1992, David took his place.

In 1990, Jack had retired as a trustee and the opportunity was taken to bring in some of the next generation, and to structure the trusteeship so that the families of each of the children of Leonard and Elsie (except the eldest son, Tom who was a bachelor) should be represented. This was achieved over the following decade; In 1991 Jack's daughter Susan Harnden was appointed in his place, and at the same time Norman's son Christopher became a trustee to represent that branch of the family. The following year Edwin's son Stephen was appointed to replace his late father. Then in 1997, anticipating the retirements of David and Geoffrey, Pam and Philip were brought in respectively, initially as co-optative trustees. David retired as Chairman and trustee in 1999, with Stephen being elected Chairman in his place. Geoffrey retired as Secretary (having fulfilled this role for 50 years) and trustee in 2000, Philip replacing him as Secretary; Pam and Philip both became full life trustees.

The trust Deed also provided that the Chairman of one of the west country Methodist Districts should act in an ex officio capacity; this role has filled since 1998 by the Reverend A. Ward Jones, Chairman of the Bristol Methodist District.

To complete the trustee history, Philip's sister Sarah Boughton was co-opted as trustee when Philip moved to France. Philip had not thought it practical to continue as Secretary, but was persuaded to continue to see whether it was workable. In practice, thanks largely to modern electronic communications and a surprisingly efficient international postal service, there have been no real problems.

It is to be hoped that something along the lines of representation of the five families amongst the trustees can be perpetuated. However, this is going to become more difficult as family members become more remote from one another geographically, philosophically and in family relationship.

The Trust started with an initial capital fund of £20,000. By 1997, the original fund had increased to a value of £540,000. 1997 saw a momentous event in the life of the Trust, in that Tom died in that year, leaving the bulk of his estate (nearly £1M) to the Trust. This approximately tripled the trust endowment. In February 2006, the fund stands at £1.85M, with a net income of just over £50,000 a year available for charitable beneficiaries. However, despite the increased size of the fund, it has to be remembered that it is relatively modest as grant-giving charities go. The challenge ever facing the trustees in distributing the available income is how to make a difference, in the seemingly limitless expanse of potential targets for financial help.