



Benevolent & Children' Fund News

July 2024



The Catenian Benevolent Fund – Benevolent & Children's Fund (catenianbenevolence.org)

The Trustees of the Benevolent Fund meet six times per year and the most recent meeting was on 16th July 2024. It was preceded by the AGM of the Charity. Seven Trustees were present.

AGM

The Statutory Reports and Accounts were approved for The Catenian Association Benevolent & Trustees Fund and for Catena Trustees Ltd. The documents will be uploaded to the website when they have been signed.

All policies published by the Trustees are reviewed annually at the AGM. The following policies were reviewed and left unchanged: File Retention, Funeral Expenses, Legal Expenses in Contentious cases, Privacy, Conflicts of Interest & Loyalty, Assisting Newly Enrolled Brothers and Relief of Need

TRUSTEES' MEETING

At the beginning of the meeting, John Hogan was elected Chairman of Trustees and David Cawdery as Vice-chairman, both for 2024/25.

Six awards were made, with grants of totalling £33,089 and loans £138,443. The Emergency Committee had been called into action on one occasion since the previous meeting in May. Loan repayments received amounted to £38,567.

Eight cases were reviewed. These are cases where a loan has been made previously and remains outstanding. The Trustees review such cases at intervals of no longer than two years. Occasionally, a beneficiary might offer to start making repayments; more often, it is appropriate to offer additional assistance; most often the file is put away for a further review in two years time.

A further 21 cases were considered, either as a result of actions arising from previous meetings or from correspondence received.

RESERVES

	20/05/2024	15/07/2024
Equities	£5,618,133	£5,576,655
Bonds	£808,142	£820,546
Property Fund	£1,178,786	£1,178,786
Total	£7,605,061	£7,575,988
Cash held for investment	£570,299	£373,425
Cash at Bank	£65,394	£179,136
Total Reserves	£8,240,754	£8,128,549

During the period since the Trustees' meeting in May £250,000 was transferred from cash held for investments to the current account in order to meet disbursement commitments made at the May. From March to May £155,000 was similarly transferred making £405,000 in the year to date.

CHANGE TO A CHARITABLE INCORPORATED ORGANISATION (CIO)

The consultation period ran from 1st February to 30th April 2024 and 780 responses were received from members of the Association. The Clerk's report on the Consultation was approved. The Report and its Attachment are of substantial length and a précis will be prepared and published in due course.

There was general support from respondents for the concept of converting to a CIO. Those expressing concerns on this particular issue were very few in number. There were also useful

suggestions made by respondents that were considered by the Trustees. The Clerk will in due course write to those respondents who made suggestions. Due to the volume of responses this will take some time.

There are a small number of matters remaining to be resolved with Central Council before proceeding to create the CIO. A meeting has been arranged prior to submitting the application to create a CIO to the Charity Commission.

A further report will be made to members after the next Trustees' meeting.

The next Trustees' meeting is on 17th September..