



# *Benevolent & Children' Fund News*

## *November 2024*



### [The Catenian Benevolent Fund – Benevolent & Children's Fund \(catenianbenevolence.org\)](http://catenianbenevolence.org)

The Trustees of the Benevolent Fund meet six times per year and the most recent meeting was on 19<sup>th</sup> November 2024. Four Trustees were present in person with two attending by video conference..

Six awards were made, with grants totalling £34,702 and loans £270,574. The Emergency Committee had been called into action on three occasions since the previous meeting in September. Two applications were deferred pending further information. Loan repayments received amounted to £78,689.

Fourteen 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 23 cases were considered, either as a result of actions arising from previous meetings or from correspondence received.

#### **RESERVES**

	<b>16/09/2024</b>	<b>12/11/2024</b>
Equities	£5,449,735	£5,453,511
Bonds	£823,863	£788,853
Property Fund	£1,178,786	£1,181,500
<b>Total</b>	<b>£7,452,384</b>	<b>£7,423,864</b>
Cash held for investment	£243,537	£78,281
Cash at Bank	£125,885	£136,490
<b>Total Reserves</b>	<b>£7,821,806</b>	<b>£7,638,635</b>

A transfer of £200,000 was made on 20<sup>th</sup> September from the investment fund to the current account to replenish cash for immediate needs.

On 13<sup>th</sup> November some investments were sold to raise about £100,000 to provide funds for expected disbursements.

#### **CHANGE TO A CHARITABLE INCORPORATED ORGANISATION (CIO)**

The process to change to a CIO continues and we will update further as matters progress.

The next Trustees' meeting is on 21<sup>st</sup> January 2025.