



# ***Benevolent & Children's Fund News***

## ***January 2025***



### **[The Catenian Association 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 21<sup>st</sup> January 2025. Four Trustees were present in person with two attending by video conference.

Ten awards were made, of which seven were from new applicants, with grants totalling £48,587 and loans £409,962. The Emergency Committee had been called into action on four occasions since the previous meeting in November. Loan repayments received amounted to £52,747. Two applications were declined as being out of scope.

Eleven 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 17 cases were considered, either as a result of actions arising from previous meetings or from correspondence received.

#### **RESERVES**

	<b>12/11/2024</b>	<b>19/01/2025</b>
Equities	£5,453,511	£5,485,923
Bonds	£788,853	£791,967
Property Fund	£1,181,500	£1,191,600
<b>Total</b>	<b>£7,423,864</b>	<b>£7,469,490</b>
Cash held for investment	£78,281	£194,058
Cash at Bank	£136,490	£68,191
<b>Total Reserves</b>	<b>£7,638,635</b>	<b>£7,731,739</b>

Two transfers were made from the investment fund to the current account to replenish cash for immediate needs. The first was £175,000 on 28<sup>th</sup> November and the second was £75,000 on 19<sup>th</sup> December.

On 5<sup>th</sup> December some investments were sold to raise about £225,000 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 18<sup>th</sup> March 2025.