

**Minutes of the Annual Meeting of the Trustees of the
Michael and Christine Foulger Charitable Trust
Monday 17th January 2020 19:30**

Present:

Ray Daniells , John Elldred, Mark Hunter, Gillian Jeffcoat, Kaye Pentland and Melvyn Wooding.

2020.1 Welcome from the Chair and apologies for absence.

Ray Daniells, as the outgoing Chair, welcomed everyone to the meeting.

2020.2 Election of Chair and Clerk for 2020.

Ray Daniells was nominated to be the Chair. Mark Hunter was nominated to be the Clerk.

There being no other nominations, it was unanimously **RESOLVED** that Ray Daniells be elected as Chair of the Trust and Mark Hunter be elected as Clerk to the Trustees for 2020.

2020.3 To approve the minutes of the [Meeting](#) held on 22nd July 2019.

The Trustees agreed their unanimous approval and the Chair was **AUTHORISED** to sign the minutes.

2020.4 Report from the Clerk.

The Clerk advised that since the last meeting, as agreed by the Trustees in July 2019, the Julian Hodge 8-day account had been closed and the funds (£40,070.24) transferred to the Unity Trust Bank (UTB).

The trust is now accumulating funds, in accordance with the Trustees' wishes, and £5,030 was transferred from the UTB to the Virgin Money account in December 2019.

At 24 Duchy Close, DC Heating had carried out an inspection and issued the annual gas boiler certificate in August 2019. Gardening and window cleaning were undertaken throughout the year and the Green Waste Bin service was renewed in October 2019.

As agreed at the last tenancy renewal, the property gross rental of £950 pm was increased to £975 pm in October 2019. The property is managed by Charles Orlebar Ltd for a fee of 10% of the gross rent + VAT, leaving £858 pm to the Trust.

The Trustees Annual Report and Accounts for the year ending 31st December 2019 had been prepared, and would be considered later in the meeting.

The 2020 accounts showed a balance of **£169,606.69**, up **£953.86** in the first three weeks of this year.

Total grants approved to date was **£89,127.23**.

The Trustees noted the report.

2020.5 To consider and agree the [Trustees Annual Report](#) and [Accounts](#) for the year end 31st December 2019.

John Elldred advised of one typo and asked that the water supply be added to the description of the Parochial Church Council application.

The Trustees **RESOLVED** to adopt the amended Trustees Annual Report and Accounts and instructed the Clerk to notify the Charity Commission accordingly.

2020.6 To consider and agree to opening a [CAF 60 Day Notice Account](#) (0.9% AER).

The Clerk explained the rationale behind the choice of account, which would be “drip-fed” funds from the UTB current account when it was between £10,000 and £15,000. The independent Trustees would be the account signatories.

The Trustees **RESOLVED** to open a CAF 60 Day Notice Account, to be operated as above, and instructed the Clerk to act accordingly.

2020.7 Any other business raised by Trustees

Gillian Jeffcoat advised the WI would be nominating a new Beneficiary Trustee, as she had completed 4 years. She would pass on the email details of her proposed replacement. A Special Meeting would be required to appoint the new Beneficiary Trustee.

Ray Daniells advised that should he not be re-elected in the Parish Council elections in May, he would automatically cease to be a Beneficiary Trustee. He therefore suggested that any Special Meeting to appoint new Beneficiary Trustees be delayed until after the local elections on 7th May 2020.

2020.8 Date of the next meeting

The Trustees would meet in 5 months, or sooner if a grant application is received.

Ray Daniells
Chair of the Trustees