

**Minutes of an Ordinary Meeting of the Trustees of the
Michael and Christine Foulger Charitable Trust
Wednesday 27th September 2023 20:00**

Present:

Mary-Anne Burch, John Elldred, Mark Hunter, Kaye Pentland, and Melvyn Wooding.

2023.08 Welcome from the Chair and Apologies for absence.

Kaye Pentland welcomed everyone to the meeting and asked for apologies – Carol Parsons.

2023.09 To approve the minutes of the Annual Meeting held on 22nd February 2023.

The minutes of the [Annual Meeting](#) held on 22nd February 2023 had been circulated previously. The Trustees agreed their unanimous approval and the Chair was **AUTHORISED** to sign the minutes.

2023.10 Report from the Clerk.

Between February and August, funds totalling **£24,000** were transferred from the UTB current to deposit account, to take advantage of the rising rates.

In March the tenants were advised by AW of a water leak on the property. Our insurers commissioned a specialist firm who located and fixed the leak, caused by Leylandii tree roots. The insurance excess was **£175**.

In April (**£36**) and September (**£31**), the windows were cleaned and gutters cleared.

In May the insurance was renewed (**£372.62**). The built in fridge freezer unit failed (Trust property). Following discussion with the tenants, it was agreed to replace this with a larger larder fridge unit (**£429 + £15** disposal).

In June the Landlord gas safety certificate was renewed (**£95**).

The accounts showed a balance of **£208,562.41**, up **£9,482.09** on the start of the year.

Total grants approved to date are **£137,609.73** (adjusted for loan repayment = **£97,609.73**).

2023.11 To consider and agree two grant applications.

The meeting reviewed the [GA-2023-01](#) Chelveston-cum-Caldecott Parish Council application request for £2,000 of £2,419 for replacing 4 allotment sheds.

The Trustees **RESOLVED** to grant the application, but used their discretion to vary the amount awarded to £2,419.00.

John Elldred did not take part or vote in this item.

The meeting reviewed the [GA-2023-02](#) St John the Baptist Parochial Church Council application request for £1,500 of £2,033.80 for improving the church sound system.

The Trustees **RESOLVED** to grant the application, but used their discretion to vary the amount awarded to £2,033.80.

2023.12 To consider and agree moving the Virgin Money account.

The Virgin Money “*Charity Deposit Account issue 5*” is an retired product paying 0.4% AER since July 2021 (dropped during Covid and never recovered).

The Charity Bank “*Ethical Easy Access Account*” product is paying 3.15% AER, so moving would earn x7 more interest on the £85k

The Trustees **RESOLVED** to move the funds to the new account.

2023.13 To consider and agree to paying the Clerk’s expenses.

The meeting reviewed the Clerks [expenses](#) (£50).

The Trustees **RESOLVED** to approve the Clerk’s expenses.

2013.14 Any other business raised by Trustees.

The tenants renewed their lease for three years from October 2020. The third and final anniversary means the property rent will increase by 3% in October, after which the Trustees enter into discussions on renewing the lease from October 2024.

The Trustees felt that major improvements to the property should be delayed until the property was empty, but smaller changes, such as the “loyalty scheme” should continue.

2023.15 Date of the next meeting.

The Trustees would look to meet in January / February 2024 to approve the accounts, or sooner if a grant application is received. The Clerk to circulate dates.

Kaye Pentland
Chair of the Trustees